

Nation's BUSINESS

APRIL 1949





1 1/2-ton shown with bottler's body



2-ton shown with grain-stock rack



1 1/2-ton shown with 12-foot bakery body



2-ton shown with 12-foot closed van



2-ton shown with 2 1/2-3 cubic-yard dump



1 1/2-ton shown with gasoline tank body



1 1/2-ton shown with 12-foot platform



1 1/2-ton shown with refrigerator body



1 1/2-ton with 12-foot platform stake body

NEW STUDEBAKER TRUCKS ARE BLOSSOMING OUT ALL OVER!

You see them everywhere you go... doing almost every kind of work...they're an economy dream come true!

TRUCK operators the nation over report big savings thanks to their husky, handsome Studebaker '49er trucks.

"I never believed I'd see this kind of operating economy," says a Texas contractor.

"It looks like my 1949 Studebaker dump truck will pay for itself sooner than I expected," writes a Massachusetts man.

A big hit with drivers, too
Men who drive new 1949 Studebaker trucks say they never did a day's work with less effort.

They find these trucks new marvels of handling ease—with unique variable ratio Studebaker steering that builds up

plenty of extra leverage for turn-arounds and parking. There's a new kind of "lift-the-hood" accessibility, too.

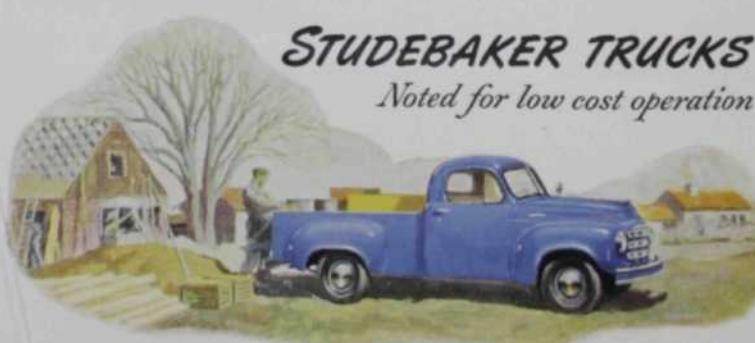
The low floors of the new Studebaker truck cabs save a lot of strenuous climbing. The broad steps are weather-protected—enclosed inside the doors.

The wide doors have automatic "hold-open" stops. There's head room, hip room and leg room to spare—a 3-position, 3-man seat—foot-controlled "air scoop" ventilation—adjustable window wings.

Studebaker's exclusive Truck Climatizer heating and defrosting system is available at moderate added cost.

STUDEBAKER TRUCKS

Noted for low cost operation



1 1/2-ton, 6 1/2-foot pick-up—also available are 3/4-ton and 1-ton 8-foot pick-ups



Upside-down tires carry Paul Bunyan loads

A typical example of B. F. Goodrich improvement in tires

PAUL BUNYAN, mythical logging hero, is said to have carried logs the size of those shown here, out of the woods by the arm load. Until recently, hauling such logs was a job for locomotives. Special track had to be built through the mountains.

They tried trucking. Often tires broke down under the terrific loads (as high as 36 tons on private roads). And the tires that worked best on the rutted logging roads overheated and failed when they hit the pavement.

When B. F. Goodrich engineers tackled the problem, they designed what you might call an "upside-down"

tire. Ordinarily, to protect a tire against bruising, tire men put "breakers"—short plies insulated with rubber—on top of the regular plies in the body of the tire. In this tire, they put some of the "breakers" at the bottom of the plies. This simple, but new idea added extra bruise protection without bulk. Then they put on a special tread that gives both long wear and traction.

The result is a combination tire with more bruise resistance and greater traction than a highway tire, and one that is cooler running and longer wearing than an off-the-road tire.

This tire has solved loggers' problems. It has proved ideal for farmers, for oil field trucks, dump trucks—for any off-and-on-the-highway service. Like all BFG truck tires, it has the added protection of the nylon shock shield in tires with 8 or more plies. Before you buy truck tires, see the BFG man. Ask him about the latest tire improvements. *The B. F. Goodrich Company, Akron, Ohio.*

Truck Tires **BY**
B. F. Goodrich



"Hey, who's the salesman around here?"

It was in a Turkish bath I ran into this gent. We got to talking about business, about overhead zooming up and up. So, naturally, I started selling him on our Comptometer Payroll Plan.

"We can save you hundreds of man-hours, Mr. Jaxon," I said, "because our Plan is amazingly simple and direct."

"And," he countered, "it lets you post directly to the employee's earnings record!"

"Right!" I agreed. "Our Comptometer Payroll Plan . . ."

". . . makes original entries yield final results," he broke in. "You enter an item once—and it need never be copied again!"

"Hey!" I cried, "how do you know so much about our Payroll Plan, anyway?"

"I've been using it for years, chum!" he smiled.

* * *

If, somehow, our Comptometer Payroll Plan has escaped your notice, why not investigate? Ask our nearest representative to show you our new booklet, "Felt & Tarrant's Streamlined Payroll Plan."

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THE FUTURE HOLDS GREAT PROMISE

Neither chance nor mere good fortune has brought this nation the finest telephone service in the world. The service Americans enjoy in such abundance is directly the product of their own imagination, enterprise and common sense.

THE PEOPLE of America have put billions of dollars of their savings into building their telephone system. They have learned more and more ways to use the telephone to advantage, and have continuously encouraged invention and initiative to find new paths toward new horizons.

They have made the rendering of telephone service a public trust; at the same time, they have given the telephone companies, under regulation, the freedom and resources they must have to do their job as well as possible.

In this climate of freedom and responsibility, the Bell System has provided service of steadily increasing value to more and more people. Our policy, often stated, is to give the best possible service at the lowest cost consistent with financial safety and fair treatment of

employees. We are organized as we are in order to carry that policy out.

BELL Telephone Laboratories lead the world in improving communication devices and techniques. Western Electric Company provides the Bell operating companies with telephone equipment of the highest quality at reasonable prices, and can always be counted on in emergencies to deliver the goods whenever and wherever needed.

The operating telephone companies and the parent company work together so that improvements in one place may spread quickly to others. Because all units of the System have the same service goals, great benefits flow to the public.

Similarly, the financial good health of the Bell System over a period of many years has been to the advantage of the public no less than the stockholders and employees.

It is equally essential and in the public interest that telephone rates and earnings now and in the future be adequate to continue to pay good wages, protect the billions of dollars of savings invested in the System, and attract the

new capital needed to meet the service opportunities and responsibilities ahead.

There is a tremendous amount of work to be done in the near future and the System's technical and human resources to do it have never been better. Our physical equipment is the best in history, though still heavily loaded, and we have many new and improved facilities to incorporate in the plant. Employees are competent and courteous. The long-standing Bell System policy of making promotions from the ranks assures the continuing vigor of the organization.

WITH these assets, with the traditional spirit of service to get the message through, and with confidence that the American people understand the need for maintaining on a sound financial basis the essential public services performed by the Bell System, we look forward to providing a service better and more valuable in the future than at any time in the past. We pledge our utmost efforts to that end.

Henry A. Wilson
President

AMERICAN TELEPHONE AND TELEGRAPH COMPANY

From the 1948 Annual Report of the American Telephone and Telegraph Company



Before we decide, let's talk
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Nation's Business



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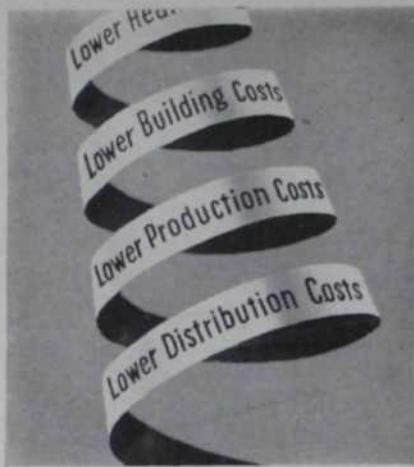
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Investigate the Profit Opportunities North Carolina holds for you... in lower costs right from the start. Let our Industrial Engineers know your particular needs. Write Div. MI-43, Department of Conservation & Development, Raleigh, North Carolina.

*The Dow Service Construction Cost Survey.



About Our AUTHORS

THIS MONTH NATION'S BUSINESS takes a fling at fiction with **JAMES A. MICHEHER**, whose first novel, "Tales of the South Pacific," won a Pulitzer Prize last year. For Michener, "Out to Pasture" (page 33) represents the first piece of fiction he has written especially for a national magazine.

"It may seem strange," says Michener, "for a chap in his early forties to write a story about retirement, but in every life there comes that fateful day when the owner has to admit that he is growing older. My Armageddon came the other day in a volleyball game. For some time I had fancied myself quite a terror at the net. But in the middle of a rough volley, I heard my superiors on the sideline screaming, 'Pass it to Pop!'"

"For a moment I thought some ringer had sneaked into the game, and I looked around for some doddering culprit. What a shock I got when I realized that I was the subject of their wild entreaties. I am embarrassed to say that when they finally did pass the ball to me, I flubbed it like a duffer. However, before the game was over my claque had dissolved, and they were shouting, 'Pass it to the guy in the red jersey.' I wore a yellow one!"

"That night I went home and started to write 'Out to Pasture.'"

THOUGH he is a newcomer to these pages, **ALAN HYND** is no stranger in the field of journalism. For many years his articles and fiction have appeared in the nation's leading publications, and his books have enjoyed wide popularity.

Hynd, who is on the laughing side of 40, lives in New York in an apartment high above Park Avenue. He lives there because he hates the country and the suburbs. He says, he has found that if you live

on Park Avenue an editor will hesitate to attempt a price chisel because he knows you won't go for it.

FOR 18 years **MICHAEL MACDOUGALL** has been tracking down the upper crust of the underworld, the polished sharpers who cheat at cards, dice, roulette and other games of "chance." He is acknowledged as an expert on dice and cards by gamblers, police departments, the Army and the Navy, and by nearly everybody who for any reason whatever is interested in such things. MacDougall has often testified as an expert at criminal trials, and was instrumental in exposing the \$3,000,000 Gin Rummy Ring in Hollywood. As much as he would like to play cards, he never does. "If I win," he says, "people will think I put something over."

THE IDEA of doing only one thing at a time has always seemed a little dull to **CHARLOTTE MONTGOMERY**. So while raising two children (the eldest is now following in her mother's footsteps as an editor of a Vassar newspaper) Mrs. Montgomery has relieved the "dullness" by dividing her time between home, interests in her suburban community and writing. She has had two novels published and has been a frequent contributor to women's magazines. At present, she is a contributing editor to a leading advertising journal.

THIS month's cover painting is by **JOHN CLYMER**, a native of Washington State, who now makes Westport, Conn., his home port. Clymer is never happier than when he is roaming the wilds of Canada, painting pictures of Nature's splendor. His works have been exhibited at many of the country's prominent galleries.



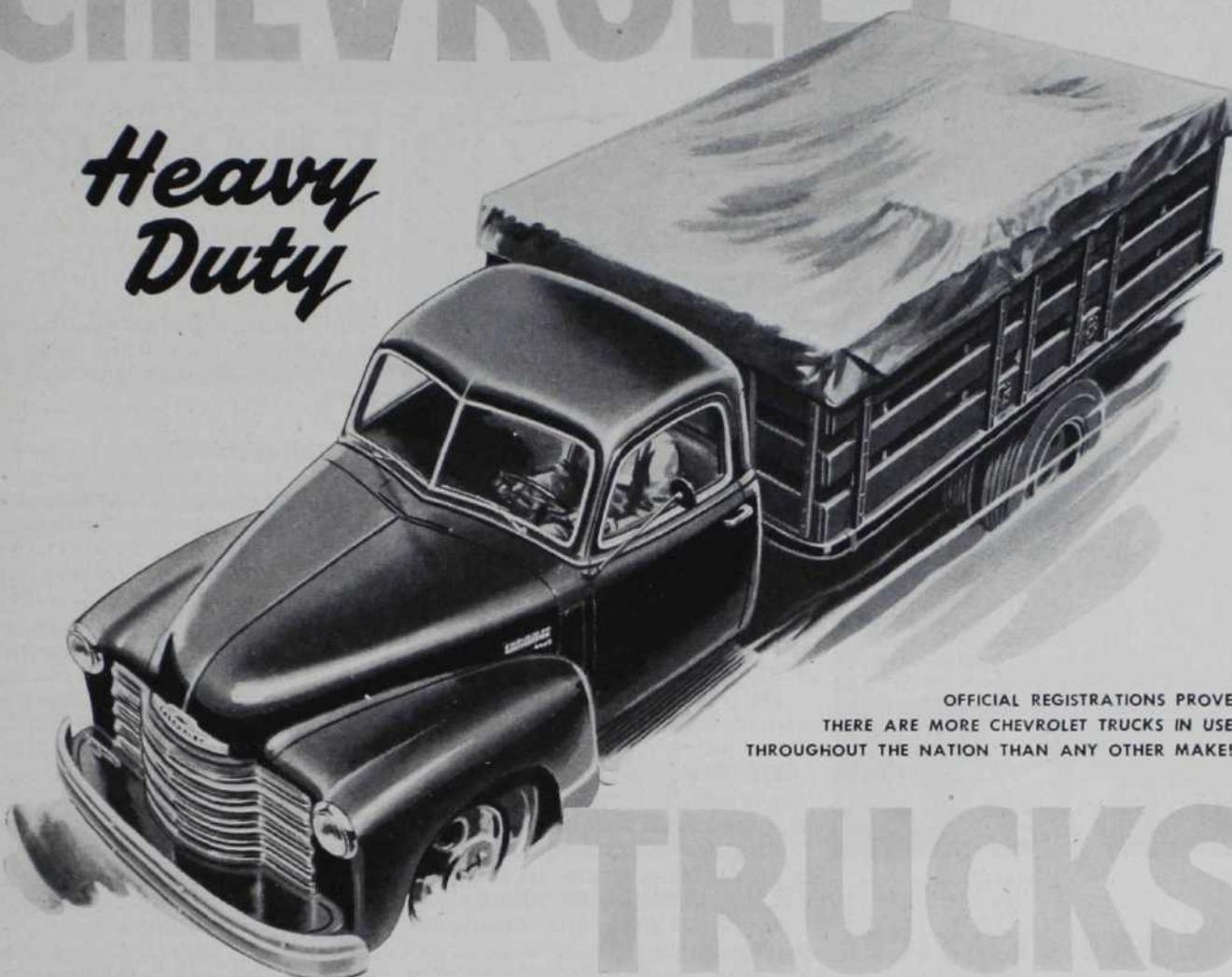
LOTTE JACOBY



WESTFIELD STUDIOS

CHEVROLET

Heavy Duty



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THERE ARE MORE CHEVROLET TRUCKS IN USE
THROUGHOUT THE NATION THAN ANY OTHER MAKE!

TRUCKS

No
Better Buy
Than These
BIG-4
VALUES



1 Quality Year in and year out, the first choice of truck users in every field, Chevrolet trucks are designed and built to the highest standards of quality for maximum strength, utility and durability!

2 Performance

Big and rugged, Chevrolet's heavy-duty trucks are dependable and versatile in operation. They're easy to handle, too, and the one truck that offers the advantages of power plus Chevrolet economy!

3 Features No other heavy-duty trucks have all these important features: 4-Speed Synchro-Mesh Transmission—Splined Rear Axle Hub Connection—Load-Master Valve-in-Head Engine —plus many more!

4 Prices

Only one make of heavy-duty trucks has 3-WAY THRIFT and that make is Chevrolet! Only the leader has triple economy with low operating costs, low upkeep costs and the lowest list prices in the entire truck field!

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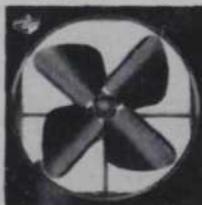


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24- and 30-inch
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quiet, ball-bearing
motor; 4 types of
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12- and 16-inch
OSCILLATING
FANS
... have lifetime
single-bearing
hollow-steel shaft,
forced-feed lubri-
cation, finger-tip
oscillation control.
Desk and floor
stand models.



New look

THE "New Look" this Easter will be the new look of the price tag. For their second-best trade season of the year retail merchants have been striving for months to meet the public call for lower prices and better values.

The Christmas season teetered for a while on the edge of the first sales decrease since before the war. Retailers slashed prices drastically to resuscitate sagging volume. The pulmotor worked.

Then the stores put heavy pressure on their supply sources to get lower costs.

The Easter holiday comes three weeks later this year. Under ordinary conditions this would prolong the regular season and mean highly profitable business. In the present circumstances the chances are that promotions and clearances featuring the new look in prices will start marching along ahead of the Easter paraders.

Small business aid

IN VERMONT something positive is being done about the problems of small business. The Green Mountain State makes an excellent proving ground because 40 per cent of its 1,100 manufacturers employ only five workers or less and another 47 per cent use from five to 50 employees.

So the Vermont Bureau of Industrial Research was started up in 1939 with laboratory space at Norwich University in Northfield. Last year the Bureau, directed by R. B. White, switched to straight consulting help in production, transportation, sales and the wood industries.

The idea is simply to serve Vermont manufacturers in the same way that agricultural extension serves the farmers. In changing from a long-range to an immediate-help system, the Bureau exceeded its state appropriations but

the trustees of Norwich University assumed payment of the deficit, so thoroughly did they believe in the work.

Breaking in

SOME years back it was almost accepted practice for the sons of wealth and industry to put on overalls and learn the business from the ground up. Now the scheme changes and the trend seems to be toward learning from the top down.

After receiving his A.B. from Yale recently, William Clay Ford, younger brother of Henry Ford II, the president, breaks in at Ford Motor Company in the sales and advertising department. Already a director of the company, his assignments will take him through each of the company's staff and operating divisions before he is permanently assigned.

Sales and advertising ought to make a good start because these are the sections which generally prove whether research, production and marketing practice are hitting on all V-eight.

Rooms for rent

IN MOST lines of business there are more competitors in good times than in bad. Profits attract new enterprises. The hotel business, however, is an exception.

F. L. Mino, member of Horwath & Horwath, public accountants specializing in this field, explained it recently. When the demand for rooms rises, the supply drops and vice versa.

The reason for this apparent violation of economic law is that fewer people rent rooms to tourists in good times. When family income shrinks, the signs go up again.

Hotel operators are being advised to polish up their services and promotion work against a return of this competition. The peak in occupancy, the accountants report,

was 93 per cent in September, 1946. In a little more than two years the percentage had dropped six points.

Majors for business

WITH the time drawing close for final choices on colleges and what courses to take, high school youth about to graduate ought to find profitable reading in a survey completed recently for the National Federation of Sales Executives by Notre Dame's College of Commerce.

The 10,000 members of the Federation were queried on a number of matters. About 75 per cent are college men and they majored in economics (24.3 per cent), English (15.3 per cent) and business administration (12 per cent).

If they had their courses to plot over again, these executives would run their majors this way: Salesmanship and sales management (35 per cent), psychology (34.2 per cent), public speaking (32.6 per cent) and marketing, research and statistics (26 per cent).

These are the ideas of successful business men because 43 per cent of those queried earned more than \$15,000 a year. More than 11 per cent receive better than \$30,000 a year.

Video haircomb

FOR his first appearance on network television, your annotator was interviewed on a news broadcast. Friends asked, "Are the lights hot?" and "Did you get there in time for putting on the make-up?"

The lights were not hot and no make-up was used. To relieve the obvious disappointment, we related how the news announcer employed a television set in front of his desk as a mirror just before the broadcast. The camera was working so the video served him nicely as he combed and straightened out his locks.

Meanwhile they tell us that movies, night clubs, evening papers and conversation continue to languish in television territory. A columnist said, "C'est la TV."

Money for plants

ONE reason advanced to explain why the stock market since 1946 has failed to reflect record profits in trade and industry is summed up in a few words. Companies have financed new plant and equipment mainly from profits and have therefore paid out less in dividends.

In 1948 these plant and equipment expenditures exceeded \$17,000,000,000. Retained profits plus



Revolution on a desk top!

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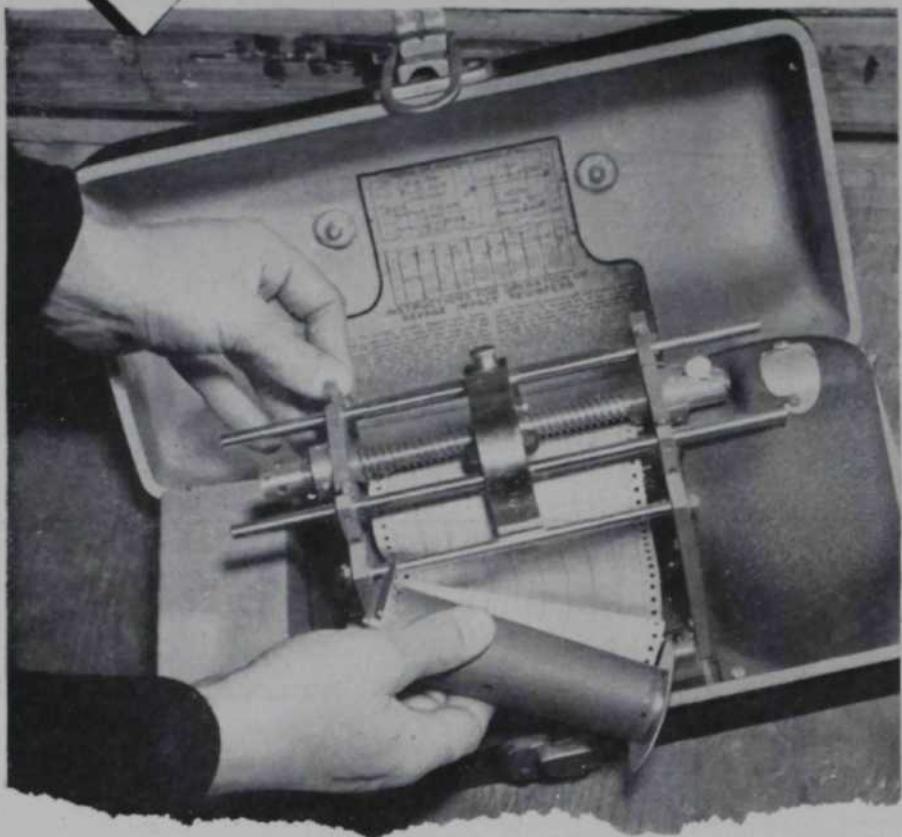
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...Mark of PROGRESS in Railroading



Our helping hand for fragile freight!

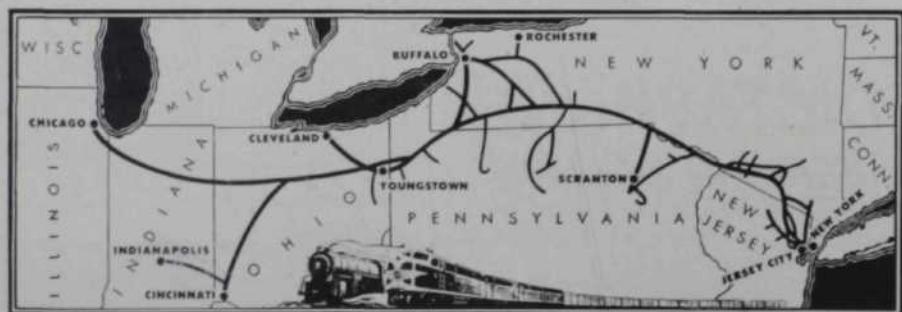
THE little machine shown here plays a big part in bringing fragile freight, such as glassware and furniture, safely to its destination. This device, called an *impact recorder*, is used by the Erie to help maintain good handling of all kinds of shipments.

Fastened to the floor of a freight car, this sensitive instrument automatically measures and registers on paper tape variations on the smoothness of the ride. Erie keeps a large number of these impact recorders in service, constantly checking and rechecking car handling conditions on its thousands of miles of tracks.

Use of such modern devices, plus advisory service on good packing and proper loading, have gained the Erie a nationwide reputation for safe, dependable transportation . . . a result of practicing *progress in railroading*.

Erie Railroad

Serving the Heart of Industrial America



depreciation accounted for \$14,000,000,000.

The Machinery and Allied Products Institute has spearheaded a drive to correct underdepreciation through appropriate changes in our taxing system. It remained for forthright ex-Adm. Ben Moreell, board chairman and president of the Jones & Laughlin Steel Corporation, to offer a concrete proposal (the admiral has won medals for his studies in concrete).

What he suggests is that companies be allowed to write off up to one half of equipment costs within one to five years as a deduction from tax income. This deductible sum would be limited to one half of the taxable income.

Uncle Sam wouldn't lose, Admiral Moreell argues, because what is taken out of income now could not be taken out in the future.

Rookie salesmen

MANY sales managers today feel much like army officers at the first "jump-off" time for green troops. The days of intensive training are over. Now comes "baptism by fire." How will the men make out?

The sales officer of a big appliance distributor with sales in the millions said: "In our whole sales force there are only two men who sold goods when the going was tough. I wonder how the rookies will do."

For men who have come up the hard way in selling this was a natural question. But the trainees didn't do badly in the war and they are likely to do just as well in the peacetime war of competition. Visual aids and other training improvements have supplied at least some of the things which used to be learned only through experience.

Jobs and jobs

THE Automobile Manufacturers Association has done some checking up on the breadth of employment opportunities in the industry. It arrives at the figure of 2,600 different jobs ranging, let's say, from blacksmiths to physicists.

In the production end there are 900 assorted types—press, forging, welding and foundry jobs. The nonproduction end runs to 1,100, and included are tool and die making, maintenance, inspection, engineering, materials handling, etc. Then there are 600 independent classifications of salaried employees, mostly in plant offices.

Almost every type of vocation is covered in the 2,600 jobs, among them being stenographers, artists,

doctors, cafeteria chefs, bricklayers, statisticians, chemists, metallurgists, locomotive engineers in plant yards, watchmakers and editors of plant publications.

We used to hear a great deal about technological unemployment but here was an industry which made ten or more jobs grow where there was only one before—and that does not include the road-making which has changed the face of the country and the service stations that dot the highways or the tremendous expansion of the oil industry.

Belt transport

MATERIALS handling on a super scale is projected by the plan to link Lake Erie with the Ohio by a 130 mile belt conveyor. Coal will go north and iron ore south on two parallel belts at the rate of 1,000,000 tons a week.

The project is sponsored by the Akron, Canton & Youngstown Railroad Co. whose engineers have been working with their opposite numbers in Goodyear Tire & Rubber and the Link-Belt Co. The cost is put at \$210,000,000 and the time, three years to build. The savings are estimated at \$20,000,000 to \$45,000,000 a year over rail costs.

The longest belt conveyor now running carries sand and gravel to Bull Shoals Dam in Arkansas over a distance of seven miles. One used at the Shasta Dam was ten miles long.

Speaker's note

"HOW did you like my speech?" asked a convention orator.

"I thought it had some good ideas and some new ideas," was the reply.

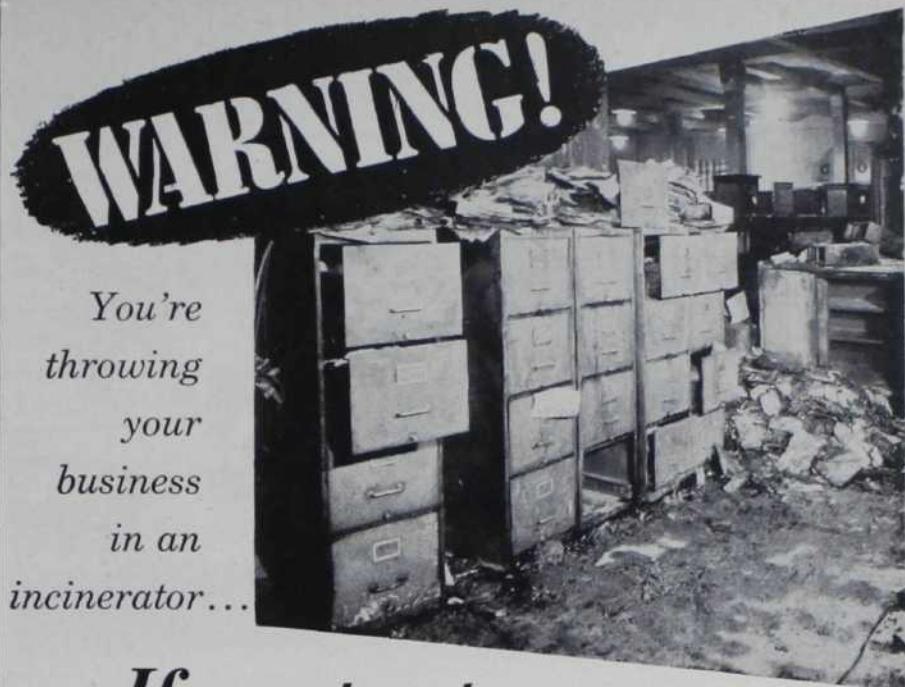
"Thanks a lot. I'm glad you liked it."

"Sorry to mislead you," said his old professor. "Because I intended to add that your good ideas were not new, and your new ideas were not good."

The days of '49

"FOR the West at its best," mark the calendar for Sept. 9 and hurry out to San Francisco. The centennial of the Gold Rush gets officially under way on that date.

In real western style, however, the preliminary plans call for not one but several stupendous celebrations—in fact for each month from the Big Rush into next year. The centennial center was scheduled to be dedicated March 31, marking the arrival of the first mail and the first postmaster,



You're
throwing
your
business
in an
incinerator...

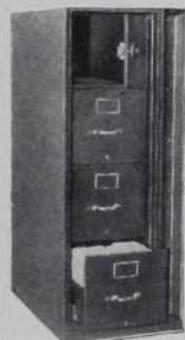
...If you trust

ORDINARY METAL FILES
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Records have been burned!... Businesses have been ruined!... Will yours be next?

Fire insurance cannot be collected without proof of loss records. More important, you could not keep your business operating without essential ledgers and papers. So, don't trust *ordinary metal files* that cremate records instantly in a fire.

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Safe, efficient Mosler Record Containers come in a variety of durable finishes to harmonize with your office.

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Mosler Insulated Record Containers. They provide constant, on-the-spot protection of a one-hour Underwriters' Laboratories, Inc., Class C, tested and approved safe—plus the convenience of a modern, efficient filing system. Insulated receding door locks over file drawers. Fire just can't get in... yet, you can have this invaluable protection at a surprisingly modest price.

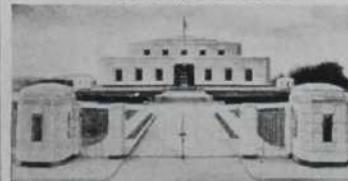
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The Name of my nearest Mosler Dealer.

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You don't, of course, barring the rare occasions when it is temporarily shut off. Until that happens, most folks take for granted the dependable, low-cost service of their public water supply system. Rarely realize that water is collected, processed, and distributed through miles of underground mains—and all for about a dime a ton.

The low cost of water service is largely due to the long life of cast iron pipe. For these three reasons: (1) distribution mains represent more than half of the original cost of a water supply system; (2) over 95% of America's water distribution mains are built with cast iron pipe; (3) periodic replacements of mains, necessary with shorter-lived pipe, are avoided by the use of long-lived cast iron pipe which thus contributes greatly to the low cost of water by saving millions of dollars in water works operation. Cast Iron Pipe Research Association, T. F. Wolfe, Engineer, 122 S. Michigan Ave., Chicago 3, Ill.

96%

OF ALL 6-INCH AND LARGER CAST IRON WATER MAINS EVER LAID IN 25 REPRESENTATIVE CITIES ARE STILL IN SERVICE.

Based on the findings of a survey conducted by leading water works engineers.

CAST IRON PIPE

SERVES  FOR CENTURIES

LOOK FOR THIS MARK

IT IDENTIFIES CAST IRON PIPE

John W. Geary, who later became the first mayor of San Francisco. Circus words ought to turn pale as the Golden Gate gets going!

Ultrasonics on the farm

IN THE past three years, the number of farms served by electric power has jumped almost 25 per cent. Some 74 per cent of the 5,750,000 farms have electricity.

This suggests to A. H. Hemker, manager of the farm industry division of General Electric Company, that there will be significant developments from the use of power. Thus, milk can be homogenized by ultrasonics, which also improves seed germinations. Certain vibrations also kill bacteria and fungi, a process which may lead to the pasteurization of milk this way.

An electric calf dehorner, as described by Hemker, sears the tissue at the base of the horn with little pain to the animal and no danger of infection. The horn drops off after three or four weeks.

Hemker forgot to mention television, which may go a long way toward solving the problem of "keeping them down on the farm." Because then Broadway comes to the sticks.

Tour for chemical

CONSIDER the life of a chemical! Some 12 drums of styrene were put on a ship not long ago for a leisurely cruise of South American ports in a round trip from Texas City. Monsanto Chemical Company, St. Louis, just wants to see how this raw material, used in plastics, paint and synthetic rubber, will behave under climatic conditions at sea.



"I'll go in first and clear a path through the kid's toys"

MANAGEMENT'S *Washington* LETTER

► PEOPLE SPEND their expectations, not their assets.

They measure ability to buy against anticipated income, not against savings.

That's why farmer who last year sold calves for \$155—but expects to get only \$100 this year—defers buying farm equipment he ordered year ago.

He still has the profit he made last year. His assets are greater than when he ordered machinery.

But he expects to make less this year. So he won't buy.

"I had to use baling wire for so long I've got used to it. I've learned to patch things up. I can do it for another season."

Few persons among the other four fifths of U. S. population expect to take income cuts similar in size to the farmers'.

But the most urgent of their demands have been met. They've learned something about the use of baling wire.

They're less certain about the outlook. And caution is contagious.

That's why unemployment, bank deposits rose at the same time in first quarter, 1949.

► DON'T OVERLOOK another control mechanism in U. S. economy.

It's the same force that governs your business level—price mechanism.

Prices determine what is produced, and how much.

This force regains importance as supply softens demand.

There's no deficiency in U. S. purchasing power, but demand pressure is lower. A constantly increasing percentage of consumer needs, desires are deferable.

How much of these are deferred—for how long—will determine this year's business level.

Nearly everyone has a roof over his head. He may want a better one. But the one he has will do, if he decides price of a new one is too high.

Same is true of nearly everything.

Examination of department store sales indicates extreme price consciousness—and a ready market for bargains.

Higher-priced lines are near a standstill. Sales are in lower, medium-priced lines. Price cuts bring crowded stores.

This indicates little is overproduced

in relation to need, desire, ability to pay. But these forces become sluggish unless there's price stimulation.

Don't rely on potential of current high income, accumulated savings.

These flow into the river that turns mill wheel of U. S. business, gives it power.

If top freezes over, river still is there. But there's no power in it.

► ORDERLY ADJUSTMENT or costly recession?

Cleveland Trust took a look behind Federal Reserve Board's production index, saw encouraging signs.

Bank found peaks, adjustments in various industries scattered, each having little effect on over-all production.

As former booms passed, peaks were more clustered, the effect more abrupt:

Of 12 major industrial classifications that made up FRB index 30 years ago, six—half of them—reached production peaks in first six months of 1920.

Peaks of all 12 came within a 21 month period.

By 1929 there were 16 FRB classifications. Eleven peaks were concentrated in a six-month span—the second and third quarters of 1929.

And all of them fell within an 18 month period.

But the postwar peaks to date of 16 current classifications have been spread over 33 months.

Which suggests orderly adjustment rather than severe shakedown.

Greatest concentration of peaks in current adjustment—so far—is in last quarter of 1948, when six occurred.

Here's how industries stack up so far:

Leather and leather goods reached quarterly peak in second quarter, 1946.

Stone, clay and glass products, non-ferrous metals and products, alcoholic beverages, rubber products, first quarter, 1947.

Machinery, textiles and products, lumber and products, first quarter, 1948.

Manufactured food products, tobacco products, paper and paper products, second quarter, 1948.

Iron and steel, transportation equipment, printing and publishing, petroleum and coal products, chemical products, minerals, fuels, fourth quarter, 1948.

All those except last group—which may

MANAGEMENT'S *Washington* LETTER

reach later peaks—have passed the top and resumed levels far above prewar.

► HOW FAST CAN STEEL production drop?

Take a peek at operating history of U. S. Steel. It shows how suddenly cut can come.

U. S. Steel accounts for about one third of nation's steel production. Goods, services it sold in 1908 dropped 34 per cent below 1907 level.

From 1920 to 1921 the cut was 45 per cent. In 1931 production was just half that of 1929.

In comparatively minor adjustment of late '30's Steel's sales dropped 40 per cent—from 1937 level to 1938 level.

Same cut from today's record-high level would mean drop of \$992,600,000 in sales—for this one company.

Steel, industry-wide, would take a drop of \$3,000,000,000.

Full pipelines, overflowing warehouses in many consumers' goods lines indicate likely end of steel shortage this year.

► GOT A NICE comfortable backlog to sit on? This experience shows how fast it can evaporate:

Stove company—one of oldest businesses in U. S.—had six months' work on its order books.

In following month 75 per cent of it was gone. Partly through production, mostly through cancellations.

And in the next month plant was closed. It still is.

► CHANCE OF TAX increase this year is practically zero.

Under present strategy on Capitol Hill Congress will neither pass nor reject tax-increase legislation.

Ways and Means Committee will send bill to House floor this month or next. House probably will pass bill—in June.

Then it goes to Senate Finance Committee. Chairman George has little enthusiasm for tax boost, is likely to keep legislation in committee until next session.

Whether it gets favorable attention then will depend on prevailing business conditions, war threat.

Note: In Senate are 42 Republicans, 54 Democrats. But 22 of the latter are from Dixie. Only seven voting with Republicans can make coalition majority.

► SURVEY FINDS FARMERS are tough customers. Farmers throughout nation tighten purse strings. That's because prices they get have been falling faster than prices they pay.

Price of farm products last month hit level 16 per cent below 1948 peak.

Apply that drop to last year's \$31,-000,000,000 farm cash income, and you get cut of \$4,960,000,000.

Which indicates size of shrinkage in sales to farmers that can take place this year.

Note: Farm cash income level of \$26,-000,000,000 would be nearly three times that of prewar years.

► HERE'S HOW the banker, not the president or production chief, may set production schedules:

Finance houses that hold paper on unsold cars in dealers' hands are putting brakes on wholesale deliveries.

Ninety-two per cent of new cars delivered to dealers are financed, generally at 4% per cent plus insurance.

For years finance companies have been accepting paper on all cars dealers could get.

Now they're examining each dealer's net worth, business prospects, then fixing limit on paper they'll take.

Move already has slowed down deliveries to many dealers; caused cutbacks, layoffs at some factories.

Dealers don't mind. Most of them like it. Limit comes as they accumulate more cars than they can sell.

"It keeps the factory from jamming cars down our throats," says one.

Factories in turn accuse some dealers of hoarding easy money made since war.

"You made it on our cars; now invest some of it in them," is factory attitude.

Accumulation of cars in dealers' hands during first quarter is normal seasonal condition reappearing.

► DON'T BASE YOUR opinions on what last man—or two or three—you see tells you these days.

Here's example of distortions widespread in business today:

Dealer in popular lower-priced car in midwestern industrial city last month had 55 new automobiles in storage, plus those in floor display. He offered delivery in an hour.

In same town, same day, another dealer in same car counted his orders, found 254 backed by cash deposits. That may be more cars than he can get this year.

To one dealer boom's over, costs rise as interest, storage charges build up.

To the other, business continues as in

MANAGEMENT'S *Washington* LETTER

mid-boom, only better. He'll get more cars this year.

Note: Sudden availability of popular cars in first quarter east of Mississippi didn't reflect catch-up as much as storm effect.

Thousands of new cars were shipped from Detroit east instead of west because of blizzards.

► MAYBE YOU OUGHT to get on union's mailing list.

AFL Labor's Monthly Survey counsels members with negotiations coming up to:

"Write to the Director of Research, American Federation of Labor, Washington, D. C., for the outlook for your industry.

"We can also supply financial reports on some companies. Be sure to send your request at least a month in advance.

"Know your own industry. Differences between industries are so great this year that policies effective in one industry may not work out for another."

► SPENCE BILL has slight chance of enactment.

That's wrap-up of all economic powers sought by President, outline of greatest centralization of authority ever asked in peacetime. (See Felix Morley's discussion of Spence bill, Page 17.)

Its significance lies in fact that bill expresses administration ideology. It establishes goal, sets mark under which President will seek compromise.

Under bill's terms even threat of shortage of materials, supplies would be sufficient basis for "such federal programs at home and abroad as may be needed to supplement the efforts of private enterprise" in achieving goals.

President would determine shortage, or threat, that might adversely affect:

Domestic economy (including maintenance of maximum production and employment), free competitive enterprise (particularly small business), general welfare, national security, foreign policy. Which covers the entire economy.

Bill also covers procurement for government or industry, construction for capacity expansion, priorities and allocations, import controls, price controls, wage regulation, all at President's discretion.

► HIDDEN FAILURES are rising.

These are cases in which creditors see failure coming, make settlements without resorting to courts. Advantages: Prompter payment, lower close-out cost, more assets to apply on claims.

Might be worth while to watch accounts

receivable carefully, pay particular attention to any that slow down.

Instead of using hatchet on failing business, try getting together with management, other creditors to work out quick, equitable settlement.

► EXPLODING CITIES worry transit operators.

As cities "explode" into newly developed outlying areas transit hauls grow longer, increasing cost per passenger.

Although transit revenue has doubled in past 10 years, net last year was only 1.1 per cent.

Industry's 10 year average net is 2.6 per cent, including peak of 4.1 in 1943.

One reason: Payroll took 44 per cent of revenue in 1939; 55 per cent now.

► OIL INDUSTRY will battle—and beat—oil-divorce bills pending in Congress.

Production, transportation, distribution would be handled by separate companies under legislation proposed by Sen. Guy M. Gillette of Iowa.

His claim: Integrated operation tends to monopolize field, hold prices high.

Industry's answer: Integration brings efficiency, lower prices. Competition is plentiful between integrated companies.

► BRIEFS: Consolation note—President asks tax boost of less than 10 per cent of his budget; Dewey's New York State budget represents a 17 per cent jump....Grocery wholesalers are beginning weekly collections, instead of monthly. No payment, no groceries....Colonial Airlines operating slogan: "Safety is no accident." Line is starting twentieth year without fatality to passenger, crew member....Drop of 30 per cent in fuel oil price cuts average freighter's Atlantic crossing cost by \$2,000....Mild winter in most of country cut auto storage battery mortality, left distributors overstocked....Twenty-five per cent of used car dealers licensed last year aren't renewing licenses....Railroad accident fatalities last year reached lowest level in 61 years that records have been kept....Most popular book ever received at U. S. Information Library in Belgrade attracted traffic-blocking lineup three blocks long. Volume was Sears, Roebuck catalog.



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Ask your National representative to study your present accounting methods and report what a National Mechanized System can save you.

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TRENDS



OF NATION'S BUSINESS

The State of the Nation

THE so-called "Economic Stability Act of 1949" is at present only a bill resting in the Committee on Banking and Currency of the House of Representatives. Nevertheless, close examination of this truly extraordinary legislation is in no way premature. The political philosophy that it represents should be understood before the measure comes to a vote. Afterwards, if the bill should be enacted into law, would be too late.

The code number of this economic stability measure is H. R. 2756. It was introduced, on Feb. 15, by Rep. Brent Spence of the fifth Kentucky district, a veteran legislator now serving his tenth term in Congress and, by virtue of seniority, chairman of the committee which has his bill in charge.

Actual authorship of the Spence bill, however, is attributed to a small White House coterie, headed by Secretary of Agriculture Brannan, in which spokesmen for the CIO and the leftist Farmers' Union are dominant. The proposed legislation certainly bears on its face the stamp of having been drafted by special interests. For in establishing a planned economy it would bear down on business, at least in the first instance, far more heavily than on either agriculture or labor.

Although it is to be given an inside track on the legislative calendar of the Eighty-first Congress, the Spence bill is not regarded as an essential part of the Truman program. Paradoxically, this makes the measure the more significant. It is in the nature of a trial balloon, which can be with-

drawn without prejudice to the President if the public reaction is adverse; but which could alternatively be pushed through to passage if the opposition exhausts itself on more obviously controversial issues, like repeal of the Taft-Hartley Act and civil rights legislation.

The Spence bill, in other words, is in the nature of a surreptitious but determined flank attack on the defenses of free enterprise. Precisely because unheralded and surprising, it recalls the adage that "eternal vigilance is the price of liberty."

• • •

In one respect the Spence bill was foreshadowed. President Truman served notice, in the election campaign and in his message at the opening of Congress, that he wants restoration of "stand-by" price controls. H. R. 2756 provides these controls, and indeed would automatically re-enact many of the provisions of the Emergency Price Control Act of 1942. But the proposed legislation goes much further than price-fixing and indeed says frankly that:

It is the purpose of this Act to utilize the powers and resources of the federal Government to assist in overcoming certain adverse conditions resulting in part from World War II....

The nature of these "adverse conditions" is never clearly defined, but there is no uncertainty about the remedy proposed for the undiagnosed disease. That remedy is a grandiose program of governmental planning in many respects strik-

The Columbia Gas System in 1948

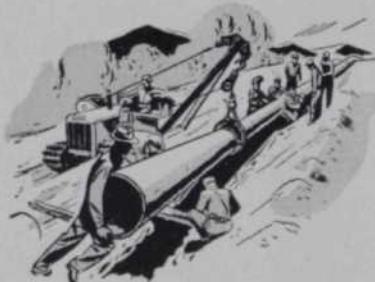
*served More People
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The Columbia Gas System is a completely interconnected, interdependent network of facilities for the

Production



Transportation



and Distribution



of Natural Gas



THE COLUMBIA GAS SYSTEM

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United Fuel Gas Company Atlantic Seaboard Corporation Amere Gas Utilities Company Virginia Gas Distribution Corporation
Virginia Gas Transmission Corporation Big Marsh Oil Company Central Kentucky Natural Gas Company Binghamton Gas Works
Cumberland and Allegheny Gas Company Eastern Pipe Line Company Home Gas Company The Keystone Gas Company, Inc.
Natural Gas Company of West Virginia The Preston Oil Company Union Gasoline & Oil Corporation Virginia Gasoline & Oil Company

For full details, write for the 1948 Annual Report to The Columbia Gas System, Inc., 120 East 41st Street, New York 17, N. Y.

ingly similar to "The Great Stalin Five-Year Plan," authorized by the Supreme Soviet of the U.S.S.R. on March 18, 1946. Even in Russia an enabling act had to be adopted before centralized planning could really take over. The Spence bill is clearly that sort of preparatory legislation.

In his speech inaugurating the current Russian plan, Premier Stalin said that "special attention will be devoted to extending the production of consumer goods [and] to raising the living standard of the working people by steadily lowering the prices of all goods." Section 101 (c) of our proposed "Economic Stability Act" says similarly that it will "encourage maximum production and supply [and] discourage and prevent price movements which inflict serious hardships or impede economic stability."

Not merely the stated objective, but also the actual phraseology of the Spence bill gives more than a little evidence of having been modeled from the Soviet prototype. Both the Russian and the American legislation emphasize that—in each case—"national security" will be promoted, and the similarity does not stop there.

The Soviet law establishing the current five-year plan places its administration in the hands of Stalin, for which reason it is known in Russia as "The Great Stalin Five-Year Plan." But the Soviet law authorizes Stalin to delegate authority for the administration of the undertaking to all or any of a "Council" of 52 ministers. These are often highly specialized; thus there is a special "Minister of the Agricultural Machine Building Industry" and another "Minister of Electric Power Stations."

The Spence bill paves the way for the establishment of such ministries here. It provides (Section 104, a) that:

The administration of this Act is vested in the President, who may delegate any and all authority hereunder to such department, agencies, or officials of the Government as he may deem appropriate.

Noteworthy is the fact that throughout this bill the word "Government" is used where "administration" is meant. Government, to the authors of the Spence bill, means the executive branch of Government and that branch only. Time was when the Government, in this country, meant collectively the Executive, the Legislature and the Judiciary, with no one arm dominating the other two. Now Government is coming to mean the White House alone—as in Russia it means the Kremlin.

The powers which this legislation would place in the President are truly extraordinary—by traditional American standards. Under Section 205 "the Government" would be empowered to "construct new plant facilities, or expand or re-

habilitate existing plant facilities" whenever deemed desirable "in the judgment of the President." And then comes a clause broader than the proverbial barn door:

For the purposes of this section, the President is authorized to acquire real property and any right, title or interest therein by purchase, lease or otherwise, as he deems necessary....

It is a general principle that the more drastic the law, the more drastic must be the penalties by which it may be enforced. The Spence bill conforms to that principle. It would empower the President (Section 302, e) to "make such inspection of the books, records, and other writings, premises or property of any person . . . as may be necessary or appropriate *in his discretion*." Fines of \$10,000 or imprisonment for a year, or both, are provided "in the case of contumacy by any person."

• • •

In spots the Spence bill is cleverly—perhaps too cleverly—drafted. It seeks to exempt farmers from the proposed price controls. It further says (Section 406, c) that "an increase in wages . . . may not be considered as an increase in cost of production . . . until six months after the effective date of the wage increase." And the bill makes a great play of assisting "small business" at the expense of big corporations. But this attempt to ride herd on the sheep, with no coercion except for the goats, is not very impressive.

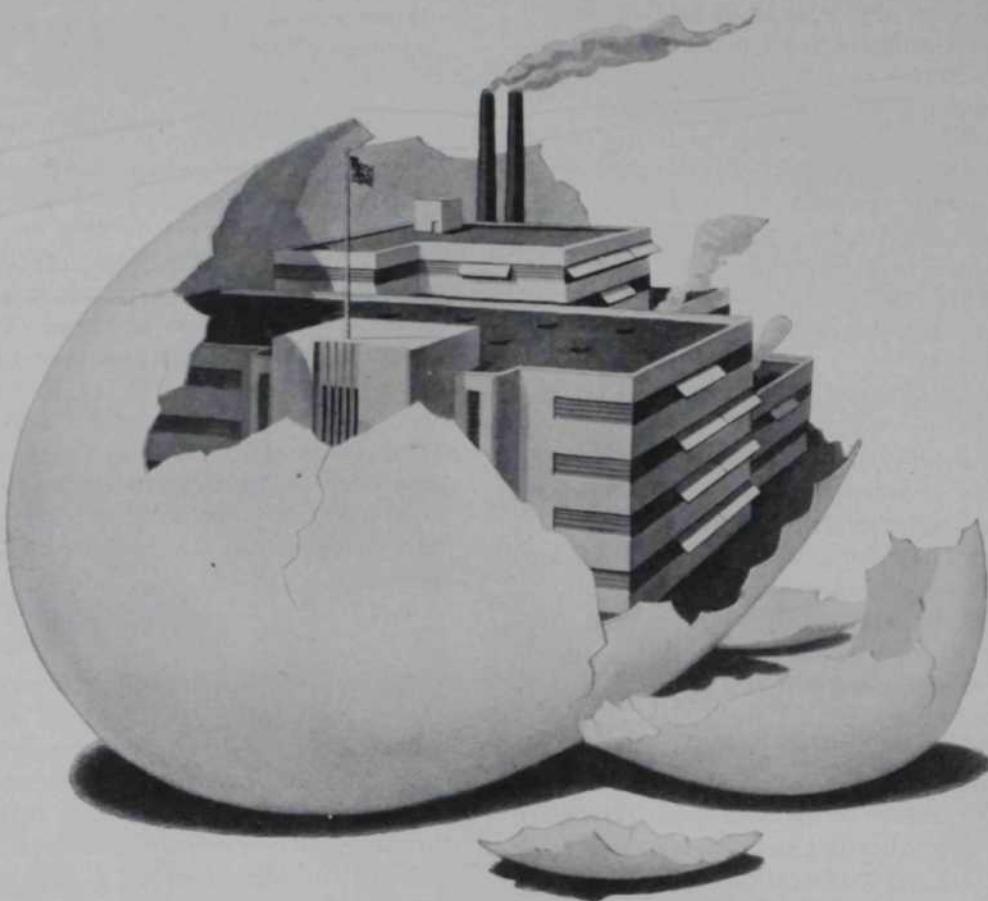
The objective of a completely managed economy, planned by appointed bureaucrats in the Russian manner, breaks through all attempts at concealment. And the provision that the Act shall be entirely wound up by June 30, 1954, is not a particularly happy assurance. Another five-year plan could easily follow the first one here, as has been the sequence in Russia.

Indeed this attempt to classify the Spence bill as "emergency legislation" gives the game away. It was drafted when insufficient production and rising prices could be used as an excuse for the regimentation proposed. Then the bill was introduced, recklessly it would seem, when heavy inventories and falling prices had come to the fore in the public mind.

This utter indifference to actual business conditions serves to emphasize the underlying objective of those who drafted the Spence bill. Clearly, this objective is to obtain legislative authorization for the establishment of a planned economy on the Russian model, wholly regardless of whether the economic arguments for such a dubious development will hold water.—FELIX MORLEY



OF NATION'S BUSINESS



They're Hatching Fast Down Here

All over the South, new factories are "breaking through" to a future bright with unlimited opportunity . . . and with plenty of room to spread their industrial wings.

Big or small, old or new, industries grow strong and sturdy . . . with a minimum of

"scratching around" . . . in the bountiful land served by the 8,000-mile Southern Railway System. Because the fertile Southland has everything they need for industrial well-being.

"Look Ahead—Look South!"

Ernest E. Morris
President



SOUTHERN RAILWAY SYSTEM

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The Month's Business Highlights



NO ONE disputes the fact that, in an uncertain situation such as exists, a depression is possible but the weakest sector of the economy, agricultural prices, is guaranteed against collapse. Heavy industry is still straining to meet demands and government spending, particularly at local levels, is increasing by the minute. It is significant that little speculation is in evidence in either securities or commodities. This is one of the striking differences between the present situation and that which existed in 1920.

A serious recession would have to develop in the face of the statistical position. No heavy burden of debt hangs over the situation. Credit policies are being eased. Banks are safe as long as their assets are largely in governments.

The most important factor in this situation will be the attitude of consumers. They have the wherewithal to buy what they want. The way sales go over when real bargains are offered creates the impression that no mass withdrawal from the market is taking place. Business is showing caution in making capital expenditures largely because reserves are being whittled down by the drop in the value of inventory. Business, however, has been expecting a shakeout and will be quick to act when signs begin to indicate that the shakeout is over.

We are having in 1949 the adjustment that would have taken place in 1948 except for the short crops of 1947. The period of price rises seems to be ended. Most producers are looking for excuses to reduce prices. It long has been apparent that prices twice or three times those of prewar must be scaled down. In some instances prices rose to four times the prewar level. While the decline in some lines is too fast and may go too far, the list, as a whole, is moving to a lower level with desirable deliberation.

Real estate is a weak spot, but most loans in that field are insured. This indicates that lenders will not push too hard for payments. If they do, there's always the likelihood the Government will take over. Owners can be relied upon to make every effort to meet payments when no other housing is available.

The index of industrial production continues to bounce along the ceiling of plant capacity. Demand for steel indicates that capital expenditures are continuing at a high level. Steel sheets are

being used as fast as they can be made. Nothing in the way of inventory is being accumulated.

Stockpiling both by the Government and in the normal course of commerce has been discouraged by the price level. War emphasized the desirability of having accumulations for use in emergencies. Even the big carry-over of cotton, which caused so much apprehension prewar, proved an invaluable asset. Reserves of essential materials will be more highly regarded in the future. Stockpiles and carry-overs of crops will absorb a greater proportion of production as prices fall.

The adjustment has had the important effect of discouraging tax increases and of making excursions into untried policies less likely.

Since the price declines are principally in the commodities that had advanced most, the adjustment is desirable. It is being welcomed by those with fixed or lagging incomes.

• • •

With inflation fighting itself, those concerned with money and credit are disposed to say nothing. They believe the less said now the better. Present policy is to wait and see. Support for the recommendation that taxes be raised has evaporated. Few want taxes raised when hesitation is in the air.

Alarmist talk has been offset to some extent by the Administration's insistence that the danger of inflation continues to exist. Many were glad to hear some dissent from the prophecies of doom. To paraphrase Mr. Roosevelt, nothing in the situation is so likely to cause a depression as talk of a depression. Such talk, if indulged in by enough people, and made sufficiently emphatic, could set off a harmful recession.

Drastic economic regulative legislation was trotted out early when the prospects for the tax program began to dim. This was another way of getting credit for trying to soak the corporations. At the same time, it is realized business would not be alarmed because it is so apparent that no such punitive plan can be put through in peacetime.

The so-called economic stabilization bill gives the President power to take control of the entire economy and to regiment everyone from the cradle to the grave. Congress would not be willing to give such dictatorial powers to any man except

Mining Town—MODERN STYLE



This pleasant community is a good example of how living as well as working conditions of miners have changed with the development of modern, mechanized mines.

Take the attractive homes in this picture, for instance. While they're nestled high in the scenic hills above the mine mouth and modern preparation plant, obviously there aren't enough of them to house all the mining families required by this big coal operation. But note the centrally located parking lot near the tipple with its many miner-owned cars in which the men have driven to work. For with new, improved roads that make even this rugged country more easily accessible, miners no longer need to live right next to the coal mine. Today, about two-thirds—over 260,000—of the nation's bituminous coal miners either *rent from private landlords or own their own homes*, and home ownership among miners generally continues on the increase.

Modern mining practices are a far cry from those of "pick and shovel" days. Today mines are "blueprinted" far in advance of construction. Backed by facts learned from geological surveys, mining engineers can accurately plan mine construction, without running into costly alterations due to otherwise unexpected faults in rock and coal seam formations.

Such production planning underground permits speedy handling of coal from seam to surface for washing, grading, and combining in "continuous flow" preparation plants. The result is mass production of many grades of coal, each giving maximum heat per ton in modern industrial and home heating plants.

BITUMINOUS COAL

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in dire emergency. If a critical situation should arise, Congress can act quickly. The bill is proof how far the Administration is willing to go in the adoption of totalitarian methods, but there are enough members in this Congress, who are unwilling to give anyone a chance to play hide and seek with totalitarian ideas, to block the bill.

It remains to be seen if the President can prevent victory from going to his head. Efforts to bull through arbitrary programs usually fail. The public interest is better served by working with Congress and by trying to find a middle ground of agreement with minorities rather than attempting to crush them.

• • •

The Federal Reserve's consumer credit regulation has demonstrated flexibility. A size-up of the situation indicated that the market for second-hand automobiles, household appliances and furniture needed encouragement. The amendments to Regulation W were not important in themselves because the changes were not great. They indicated, however, that retention of the authority by the Federal Reserve would not mean that controls would remain permanently tight. The easing of the regulation is not an indication that the Federal Reserve has lost sight of the fact that instalment credit is at the highest level on record. The rate at which such buying has increased indicates that this form of credit must have been readily available.

• • •

Discussion of the Taft-Hartley law brought out strikingly that Senator Taft has a more fundamental understanding of the problems involved than any other legislator. He has made it clear that most features of the Taft-Hartley law not only protect the public, but go far in requiring the responsibility that should be coupled with the power labor leaders wield.

One phase of minimum wage legislation that escaped earlier attention is its effect on employment. There is little objection to a minimum standard but, when an increase in the minimum means a comparable increase in other brackets, it introduces a rigidity into wage scales that accentuates unemployment. A wage that can be adjusted to changed conditions is better than no wage at all and is better than unemployment compensation.

The Hoover Commission's recommendation with regard to the Council of Economic Advisers has found wide favor, particularly in view of the recent dissension among the advisers. The Commission is convinced there should be a single economic adviser who should report to the President alone and not to the public. By taking public stands, the advisers lose their freedom of opinion. They would be unlikely to advocate publicly any

views contrary to those held by the President. They thus become members of the political family rather than impartial advisers.

Hoover recommendations on personnel also were received with favor. They show up the poor quality of personnel administration and reveal how they complicate, retard and interfere with action, as well as increase expense. One personnel man for each 76 employees is obviously ridiculous. If attention were focused on service rather than security against abuse, executives would be helped rather than hindered in efforts to find and to use capable subordinates. This would improve the quality of government service and make economies possible. Business has an immediate interest in greater efficiency in government.

Because of the unusual importance of prices of farm products in the present situation, weather can play a major role in the economy of 1949 just as it did in 1947 when crop failures in Europe and damage to corn in the United States changed the whole outlook. Then came the unusually favorable weather of 1948 with tremendous farm yields which changed the picture again. The mild winter over much of the country has had an important bearing on a wide range of products such as oil, coal and wearing apparel. Mortality of automobile batteries, for instance, fell off enough to affect the price of lead. The vacation industry in the South suffered. Heavy snows in the West caused livestock losses but the same snows provided just the cover needed to help winter wheat.

Whatever economic arguments may be mustered to support the development of the President's backward countries' proposal they are not nearly as impressive as the bearing such activities would have on the spread of communism. Poverty-stricken populations provide fertile fields in which Soviet fifth columns can work. If the non-communistic countries can supply money and know-how that will allow development along capitalistic lines, it will help in the competitive struggle between the two systems in which the world is locked and which will intensify as time rolls on.

Savings bonds have become a better buy. With prices in a declining cycle, dollars invested in them now are likely to buy more when the bonds are cashed. The Treasury is taking advantage of the situation and is pushing a nation-wide sales campaign, with emphasis on the payroll deduction plan. Buying of savings bonds has private merit because of safety as to repayment, the ease with which they can be cashed and the fair interest rate.

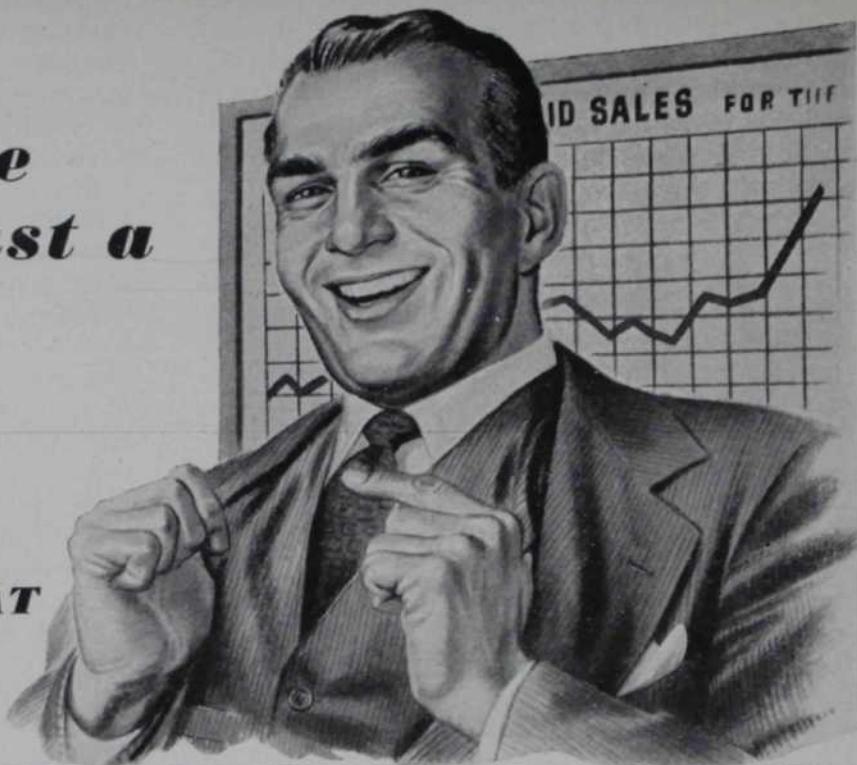
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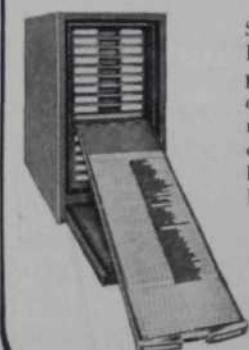


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Washington Scenes



WINSTON CHURCHILL, returning to the land of his mother, finds himself a prophet who is honored in the highest degree.

The visit of "the greatest Englishman of his times" is a reminder to Washington of the tremendous developments that have come in American foreign policy since he last crossed the Atlantic. A new grand design is taking shape in the western world, and it must be enormously gratifying to the man who sounded that five-alarm warning against Soviet Russia in 1946 at Fulton, Mo. (Population 8,297).

Churchill, now 74, arouses varying emotions here, among them admiration, fondness and awe. He is, of course, in a class by himself as an orator; nobody in our own Government can come within a mile of him. The same thing could have been said at any time since he came hurrying over immediately after Pearl Harbor, when he was Britain's Prime Minister.

Some of us had the privilege then of seeing Churchill and the late Franklin D. Roosevelt speak from the same rostrum at the White House. The occasion was Christmas Eve, 1941, and it afforded an interesting contrast in techniques. Churchill, his arms thrown wide in the winter moonlight, thrilled the assemblage with his rolling Elizabethan oratory. Roosevelt, employing his own intimate "fireside" style, was appealing, but he was outclassed and knew it.

The most awesome thing about Churchill, however, is not his skill as an orator. Neither is it his record as prophet, nor his gifts as statesman, writer, painter and bricklayer. It is his incredible capacity to handle alcohol.

He seems to have what the doctors call a tolerance for alcohol. There are officials here, in the White House, the State Department and the Pentagon, who can testify from firsthand knowledge about his prowess in this field. Yet none of them has ever seen him overboard or battling a hangover the morning after.

• • •

A member of the British colony in Washington tells a story that would indicate that Churchill is proud of his fabled capacity. The then Prime Minister (so the story goes) had an aide during the war years, an Oxford professor named Frederick A. Lindemann (now Lord Cherwell), who was very good at mathematics. Once when they

were riding in a private railroad car, Churchill talked about his love for champagne and began speculating on how much of it he had downed in his lifetime. Finally, he asked Lindemann to figure out what would happen if all the champagne he had consumed were poured into the railroad car. How

deep would it be?

Lindemann, knowing Churchill's habits, went to work with a pencil and paper, and finally came up with the answer. The PM's all-time consumption of champagne, he figured, would create a lake in the railroad car approximately five feet deep.

"Lindemann," said Churchill, "you disappoint me. I thought it would be over my head."

One of Churchill's best paintings, the experts say, is a still life of two glasses alongside a bottle of brandy and a bottle of Scotch. And one of his most mortifying experiences, certainly, must have been in the British general election of 1922, when he was defeated for a House of Commons seat by a prohibitionist named Scrimgeour.

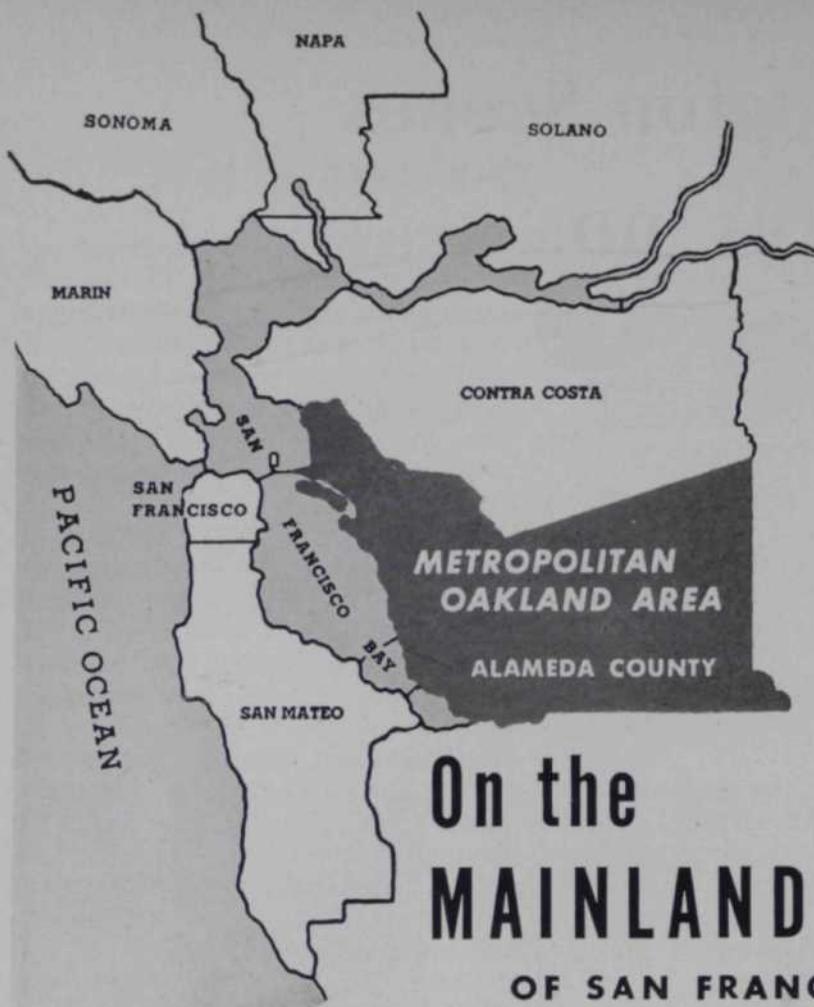
Stories of Churchill's devastating wit, some of them probably apocryphal, are being revived now in such places as the National Press Club. There is, for example, his reported description of Prime Minister Clement Attlee—"a sheep in sheep's clothing." An earlier one was aimed at Field Marshal Montgomery: "Indomitable in retreat, invincible in advance, insufferable in victory."

In the spring of 1946, when Churchill was last here, he visited Williamsburg, early capital of Virginia. As is well known, the Rockefellers donated large sums to restore the town to its pristine colonial appearance. Well, on this particular occasion, Churchill received a message of some kind signed John D. Rockefeller III.

Churchill looked at it a moment and then observed to an aide: "We number our Georges; they number their Rockefellers."

To find a parallel for the visits of this man who so well personifies John Bull it is necessary to go back a long way in history. The only other foreigner who seems to have moved Americans in the same way was Lafayette, who came over twice after the Revolution, first in 1784 and again in 1824. The deep affection which Lafayette had for the country is certainly matched in the case of Churchill, who during World War II, at Quebec, exclaimed about the "blazing friendship" between this land and his own.

"I am of course unswerving in my allegiance to



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my own king and country," he said on his last visit, "but I can never feel entirely a foreigner in the United States."

He recalled that his mother, Jennie Jerome of New York, was descended from five generations of Americans. This fact, he said, prompted a branch of the Sons of the Revolution to offer him a membership. He thought it over. Some of his ancestors on his mother's side, he reasoned, undoubtedly fought in General Washington's army. On the other hand, some of those on the paternal side must have fought in the red-coated army of King George III. He decided, therefore, to adopt an unbiased attitude and decline the invitation of the Sons of the Revolution.

It was a brooding Churchill whom we saw here in 1946. His mood, apparently, had nothing to do with his rejection by the English voters the year before. He was philosophical about that, as became a veteran political warrior who had experienced the capriciousness of the voters before. What disturbed him was what he saw in "the haggard world."

He had come over as the result of a curious progression of events which some day, no doubt, will delight the historians. A few months before, Dr. Frank McClure, president of Westminster College at Fulton, Mo., had visited the White House. He wanted to see Maj. Gen. Harry H. Vaughan, the President's uninhibited military aide, an alumnus of Westminster.

Dr. McClure was looking for somebody to deliver the "Green Memorial" lecture of 1946 at the college. Out of his talk with General Vaughan came the bold decision to invite the most famous orator in the world—Churchill. Nothing would have come of it, perhaps, except that Vaughan showed the invitation to the President. The latter thought it would be a fine thing for Churchill to visit his home state of Missouri. He therefore picked up a pen and inscribed across the bottom of the invitation: "Hope you can come. Harry S. Truman."

Churchill responded partly because of his great respect for the office of President of the United States and partly because he had something to say that needed saying. He was shocked afterward when some newspapers denounced him as a red baiter who was meddling in American affairs and rocking the boat of international amity.

Of course, what Churchill said at the time is now accepted as fact outside of the Iron Curtain—a phrase, by the way, which he gave to the world that day.

"A shadow has fallen upon the scenes so lately lighted by the Allied victory," he told the assemblage in the Westminster gymnasium. "From

Stettin in the Baltic to Trieste in the Adriatic, an iron curtain has descended across the continent....

"Police governments are prevailing in nearly every case, and so far, except in Czechoslovakia, there is no true democracy. [Czechoslovakia was not long to keep her democracy.]

"In a great number of countries, far from the Russian frontiers, communist fifth columns work in complete unity and absolute obedience to the directions they receive from the communist center...."

He was gloomy but not without hope. It was, he said, because he was so sure that "our fortunes are in our own hands and that we hold the power to save the future," that he felt it his duty to speak out.

"I do not believe that Soviet Russia desires war," he continued. "What they desire is the fruits of war and the indefinite expansion of their power and doctrines.

"From what I have seen of our Russian friends and allies during the war, I am convinced that there is nothing they admire so much as strength, and there is nothing for which they have less respect than for military weakness...."

What did Churchill propose? In his own words, it was an Anglo-American "fraternal association," something he thought was far more comprehensive than an alliance. He would have the English-speaking nations pool their bases, their general staffs and their military lore. He thought that eventually, perhaps, they might even have a common citizenship.

Somebody, in describing President Truman at Fulton, said he was eclipsed under "the immense shadow of Churchill."

It is not so today. The American Chief Executive, whatever some of his own countrymen may think of him, is a hero in the eyes of Englishmen and of most Europeans outside of the Curtain. His election on Nov. 2 was extremely popular with them. To judge from what has happened in the past three years—the Truman Doctrine, the Marshall plan, expansion of America's armed forces, the forging of the Atlantic Pact and the breath-taking plan to rearm our friends abroad—the President listened well that day in Fulton.

Although he is a product of what was once the isolationist Midwest, Mr. Truman, after fighting in World War I and serving as Commander in Chief in World War II, agrees with Churchill on this proposition: "that the United States has no choice but to lead or fall."

—EDWARD T. FOLLIARD





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Our Rising Welfare State

By EMERSON P. SCHMIDT

IN the November elections Norman Thomas and his Socialist party mustered a little more than 100,000 votes, a mere quarter of one per cent of the total cast.

Certainly this is not a very impressive showing for a political organization which has campaigned in every national election since 1900 and whose doctrines have been preached for more than 100 years.

Standing alone, this record would seem to imply that socialism had little political future in the United States.

Such an assumption would be premature.

It is true that almost nobody votes for candidates who call themselves socialists. Few voted for candidates who called themselves prohibitionists, either, but the country attained prohibition, nevertheless.

It is stretching definitions only a little to say that we have also attained socialism.

Unlike prohibition which raises only the question "wet or dry," socialism has complexities which make it possible for a people to have a very extensive brand of it without knowing that they have it. It doesn't go into effect at some designated midnight—it just creeps up by day and by night. Indeed, it is not uncommon—as in our own case—for people to demand some of socialism's subtler enticements while denouncing its more obvious forms.

The European brand of socialism—government ownership of industry—has never had much appeal to Americans. Private property is deeply respected by custom and by law.

But, while we have been warning, and warned, against this brand of collectivism, we have been accepting a comprehensive, thoroughgoing and well integrated program which is equally but less obviously socialistic. We even forge new arguments to justify this program on moral and economic grounds.

Thus, although private property, for the time being, remains in private hands, its fruits are being forcibly and compulsorily shared among non-owners. Simultaneously, the fruits of the personal services of the higher income groups are likewise being forcibly shared. Whether the higher income groups have an inalienable right to the rewards for their endeavor is a question rarely even raised.

The process cuts deeply and, unless stopped and reversed, will cut ever more deeply. Whether it will dry up the incentives to invest in rental housing, machinery and equipment and in other

WHILE refusing the European kind of socialism we came up with a subtler form of it

1★ The Income Tax



2★ Social Security



3★ Grants-in-Aid



job-making facilities and thus pave the way for socializing all property and industry, as it seems to be doing in Europe, it is too early to say.

It is not too early, however, to examine the road we are following and the distance we have come. How, then, is this American version of socialism—the welfare state—being brought about?

Here are ten ways:

1. The income tax: Under the progressive income tax, incomes after taxes are undergoing a

powerful leveling process. During the New Deal there was much talk of putting an upper limit of \$25,000 on individual incomes. The idea is not dead. The figure may be lowered.

Under the "ability to pay" theory of taxation, so long as Smith has more income left after taxes than Jones, Smith has still further ability to pay more taxes. There is no logical stopping place. The logical end of this tax philosophy is the final equalization of all incomes. This final position may be avoided, however, because the tax policymakers themselves are likely to continue to have above-average incomes and might not deem it "morally" or "economically" wise to go thus far.

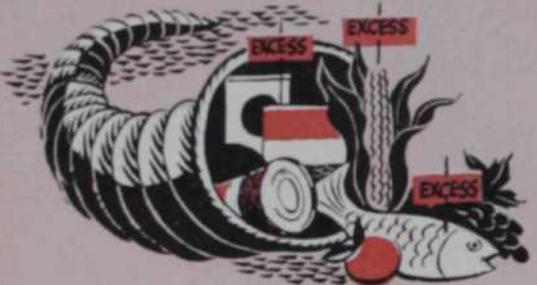
But even this check can be made ineffectual by the simple device of having the politicians vote themselves ever bigger tax-free "expense" accounts! Then they can live well off these growing taxless expense accounts. Unlike the rest of us, they won't feel the full impact of a steadily rising income tax. A natural check on the leveling of income will disappear. Many salaries in the United Nations and in its various subsidiary organizations are made tax-free. We have just given the President another \$50,000 annual income free from all taxes (besides an increase in salary). Perhaps we have just seen the beginning of this wrinkle in the income-socializers' bag of tricks.

The corporation income tax likewise takes a larger toll from the bigger corporate income than from the smaller. After \$50,000 of annual net income all corporations pay 38 per cent, but the smaller incomes begin at a modest figure and only gradually work up to 38 cents out of every dollar. There is constant pressure for an "excess" profits tax to "soak the rich" although the poorer citizen is just as likely to own a few shares in a profitable corporation as in one which is less profitable!

2. Social security: Employes, generally, pay one per cent of the payroll to finance social security while employers pay three to six per cent or more, depending on how you figure it—covering workmen's compensation, old age and unemployment compensation. To some extent, social security is a device for spreading income more evenly over a period of time—collecting the premiums during employment and paying out benefits when hazard hits. But, the benefit formulas are generally loaded in favor of the low-income groups. Nearly all social security programs also have the effect of transferring income from the more productive, more efficient or more fortunate people to those less favorably disposed. The proposed expansion of social security suggests that this method of leveling income may be still in its infancy. We have covered only part of the distance between the cradle and the grave.

3. Federal variable grants-in-aid: In the hospital construction law, the amount of federal grants to the different states is based in part on average *per capita* incomes within the state, the bigger slice going to those states where incomes are lowest. The people in the "rich" states thus pay the hospital construction costs of the people in the "poor" states. In earlier years federal grants as for the aged, the blind and dependent children, were based on some uniform or equal-matching principle. Today it is rare for a federal grant-in-aid bill to be introduced in

4★ Food Allotment



5★ Rent Control



6★ Public Housing



Congress without a so-called variable grant-in-aid, the amount of the grant varying inversely with the per capita income among the different states. The pending bill to put the federal Government back into the direct relief business, and to revise the program for the aged, blind and children adopts the same variable grant idea.

4. Food allotment: During the depression, with a view both to relief and to transferring more income to farm groups, the "orange and blue" food stamp allotment program was adopted. The extra stamps were the equivalent of good cash to those who got them. A bill recently introduced in Congress would revive this program. Clearly, this opens far-reaching avenues for the further redistribution of income and greater equalization. The law, or more likely the administrative bureau, could decide that all persons with less than so much annual income would get so many stamps entitling them to so much free goods.

5. Rent control: Rent control is a device for transferring income from people who supply housing to people who don't. New York State did not abolish the rent control growing out of World War I until 1927. The hold which rent control has on the American people today suggests that this method of redistributing income is likely to be difficult to remove even though all the evidence shows that it accentuates the desire for housing and diminishes the supply of new construction, especially in the face of the threat of extending rent controls to new construction.

6. Public housing: Again and again it is argued that private effort cannot provide adequate housing for the lowest income group. The Government must come to the rescue, and the Government must tax the people with more income so that the low-income groups can live in new housing.

7. Driving down the interest rate: Thrift and savings formerly were rewarded by annual interest earnings of about five per cent. Insurance premiums earned the same interest accumulations.

Today, interest rates have been cut in half by means of what is called monetary and fiscal policy, a subject a little complicated and subtle, but something we should study a little more.

In the past, periods of prosperity and especially war periods always entailed rising interest rates to help check excessive demand for borrowings and to stimulate the supply of savings. World War II was financed with a constant and low or falling interest rate. This was indeed a stupendous and far-reaching achievement.

Lord Keynes was the father of the engineered, artificially low interest rate which reduces the earning power of capital and savings. This transfers a greater portion of the earnings of capital to low-income groups.

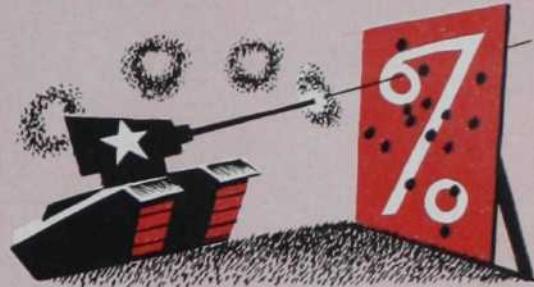
Keynes spoke frequently of the "euthanasia of the *rentier*" and the "functionless investor." This was an erudite way of saying that there is really no point in paying anybody to save—adequate capital should and could be made available without anyone seemingly having to pay for it.

While he had some misgivings about his own brilliance on this point, his followers adhere

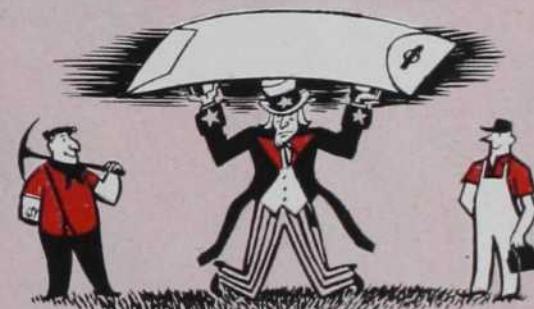
rigidly to policies designed to make borrowing cheaper even though the policy reflects itself in a steady dilution of the money supply and a steady deterioration in the value of the dollar. Perhaps Keynes, and especially his followers, did not notice that driving down the interest rate also creates a new problem (or should we say, opportunity?) for the Government, in the form of more old-age dependence, now that, with artificially low interest rates, the capacity of the in-

(Continued on page 60)

7★ The Interest Rate



8★ Minimum Wage



9★ Labor Movement



10★ Estate and Inheritance Taxes





OUT TO PASTURE

By JAMES A. MICHENER

FOR 19 months Bassett had carried a secret, bitter ambition in his heart. Now the moment to act had arrived

THREE WAS the dreadful calendar. It was open to that frightening date, March 9, 1949. That was today, and across the calendar was written in red letters the initials S.I.T.B.E.

It was 3:15 in the afternoon, and the normal buzz of the office surrounded John Bassett. It was his birthday, but he felt no jubilation, for this was a different kind of birthday. Today he was 65. This was the last day he would ever work for the J. C. Gower Company. After today he was through.

Yet the day had been like any other. He had risen at seven, shaved, kissed his wife, eaten eggs and bacon, and hurried to the 8:21 train. At the office a few friends had joked with him about how tomorrow he could sleep as long as he wanted. But all day there had been a sick feeling about his heart.

Part of it was caused by his forced retirement. Oh, he would get a pension. Enough to live on. But he hated to be kicked out of his life's work simply because he was 65. That caused part of the sick feeling.

But the main reason why he felt dizzy was that he was plain scared. In fact, he was scared silly, because he felt that he would never have nerve enough to do what he had to do within the next half hour! Yet he knew that if he didn't, he'd be ashamed of himself for the rest of his life.

Because those red letters on his calendar had been waiting for him for 19 months. He had put them there one day in anger, and frequently during the last year he had stared at them: S.I.T.B.E. Whenever he had seen them he had felt good, thinking about what he was going to do on March 9, 1949. But now he looked at the letters and felt sick in the stomach, because

S.I.T.B.E. stood for "Spit in the boss's eye!"

Yes, John Bassett, aged 65, figured that he had a hundred good reasons for spitting in the eye of J. C. Gower, the big boss. It didn't matter to Bassett that the other employes liked J. C. Nor did it count that J. C. himself had started the pension plan, and extra sick leave,

New York territory. Gower was a cold fish. And above all, it had been Gower's idea that men should retire at 65. "Putting them out to pasture," the boss called it.

But John Bassett didn't want to go out to pasture. For 38 years he had worked in that office. He was a good man, a faithful, honest employe. Quietly he patted down his thin hair and thought, "Wait'll they try to get along without me! They'll be in a pretty mess!"

He smiled quietly at the confusion that would result when some younger man was brought in to do his work. "It's all right for J. C. to talk about bringing in new blood," he mused bitterly. "But wait till



JOHN VICKERY

"J. C." was actually going to light his cigar for him

and Christmas bonuses. Those tricks might fool some people, but John Bassett knew the boss was a bum, and this very afternoon he would spit in the boss's eye!

Of the hundred reasons why Bassett did not like J. C. Gower, 97 were trivial. But there were three reasons that were substantial: Gower had given someone else the

somebody tries to do my job!" He smiled grimly as he thought of what the men would be saying in the washroom next month: "This place is sure in a mess without good old Bassett!"

"Yessir!" they'd chuckle as they washed their hands, "it took John Bassett to show some spunk. At (Continued on page 70)

The Farmer Planned

EIGHTEEN THOUSAND acres of corn were given up for lost in Henderson County, Ky., in the early summer of 1947. The late, cold spring had retarded planting, and heavy rainfalls had made the ground too muddy for cultivation. The dwarfed yellow corn was swamped with lush ragweed, cocklebur and pigweed, and farmers of the Green and Ohio River valleys were prepared to plow it under and plant with short-season crops.

Then Joseph E. King, who was stuck with 3,000 acres, approached Sherwin-Williams agricultural research specialists who had been experimenting with the use of 2, 4-D on corn crops. It had a reputation as a weed killer. If it had a future, here was a chance to prove it. The company was willing to take a chance. Tanks of the stuff were rushed to King's place, and jeeps and tractors rigged with improvised sprayers swung into action. The fields were sprayed at a cost for labor and materials of about \$1 an acre—less than the price of a bushel of corn. It worked like magic. In a few days the weeds wilted and fell, while the corn, unharmed, shot upward toward the July sun. Word spread, and soon all the cornfields in the county received the treatment. That fall the harvest ran from 50 to 60 bushels an acre, selling for about \$2,000,000.

The chemical 2, 4-D is only one item in a vast array of new chemicals, machines, crops and methods adopted in recent years which has revolutionized American agriculture and changed the farmer from a plodding fatalist to an alert food manufacturer as quick to seize upon new production methods as any industrialist. Statistically, this advance may be expressed by the fact that farm output has been boosted since 1940 by about one-third, while the total farm labor force has declined by about 500,000.

This great increase in efficiency has enabled the farmer to meet the soaring food demands of free-spending consumers as well as to fill the export needs of the Marshall plan, but it has wider implications for the future. Because the new technology has enabled the progressive farmer to reduce his break-even point, he is in a better position than ever before to weather a storm. Scores of advances in technology have reduced the element of luck in his calling, and have introduced into a traditionally inefficient business many of the streamlined aspects of factory production. Sentimentalists may not like some of the changes in the old homestead, but no one holds a brief for the old-fashioned mortgage foreclosure. We have all learned recently to go easy on forecasts, but signs point to the coming of a great day when agriculture can stand on its own feet.

The dramatic rescue of Henderson County's corn was no flash in the pan. Since then the magic weed-killer has been used on big areas of wheat and oats as well as corn, and last year checked weeds on an estimated 500,000 acres of cropland. A new technique of spraying the ground with it before the crop comes up is even more successful because it kills

BUGS and weeds have new enemies down on the farm. It's far different from grandpa's day of much hand work

annual grass weeds such as crabgrass along with the broad-leaved weeds.

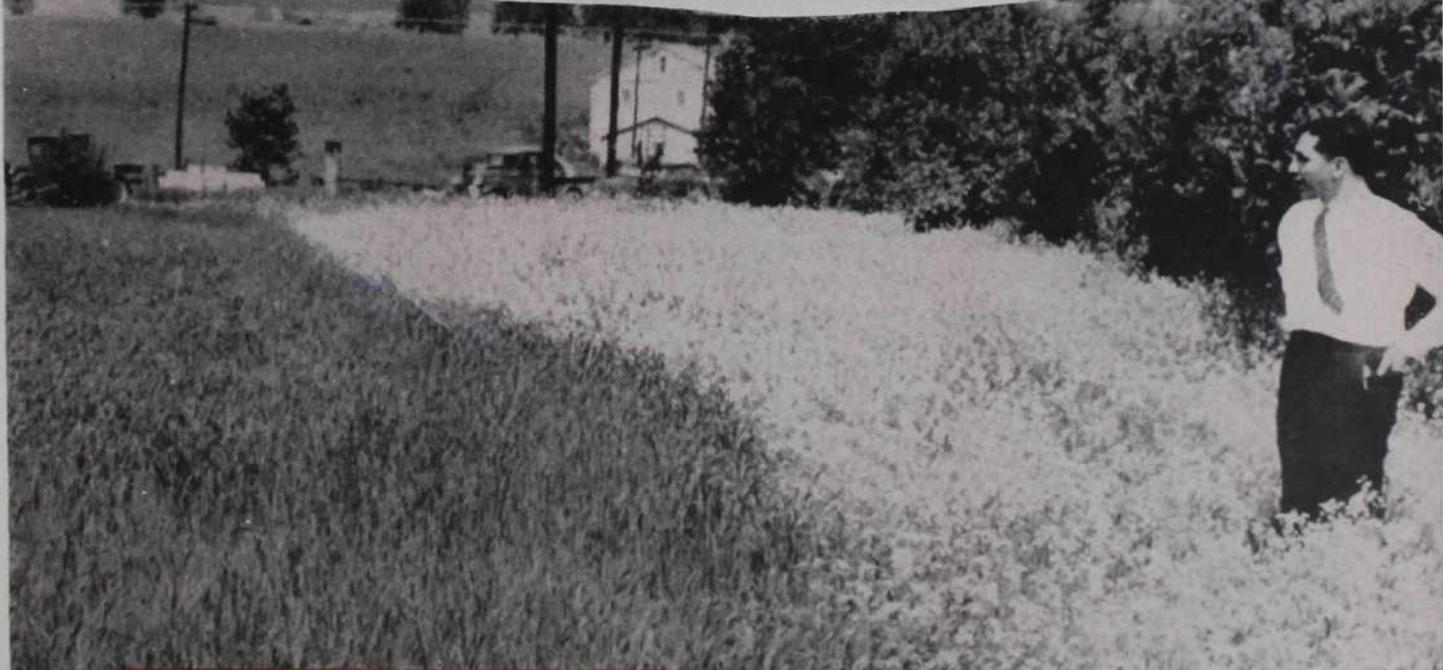
Some corn was raised in New Jersey last year that didn't have to be cultivated or hand-hoed—operations which may cost as much as \$10 an acre. Dr. Gilbert Ahlgren, head of the Farm Crops Department at Rutgers University, foresees a machine which will deposit fertilizer and plant corn at the front end, and simultaneously spray from the rear end to prevent the growth of weeds. It is true that 2, 4-D will not do everything. Use it on tomatoes and many other broad-leaved plants and it will kill them. But experiment stations are working on other selective weed-killers. Scientists have barely scratched the surface, and many conservative experts will tell you that the hoe and the cultivator will not be used as much as formerly.

No farm process has undergone a more complete shake-up than potato-growing, which not long ago was a glutton for backbreaking hand labor. In fact, the improvements have worked almost too well, resulting in a surplus of spuds. Once farmers saved their own potatoes for seed, or bought seed potatoes indiscriminately, with the result that sometimes 30 to 40 per cent of the plants were diseased. Now all progressive farmers buy certified seed stock—much of it from Aroostook County, Me., or Prince Edward Island—and if it costs them an additional \$10 an acre, the assurance of a uniform crop repays them manyfold. Once all growers laboriously cut up the seed tubers by hand, carefully leaving a seed "eye" in each segment. The new method is to run the seed stock through a slicing machine in one tenth of the time, and if an occasional piece slips through without an eye, the saving in labor more than makes up for it. Motor-driven machines now plant as many as four rows of potatoes at a time, and digging is also done mechanically.

Potato tops used to be an encumbrance at harvest time, but now they are killed and withered by a chemical spray before digging, or pulverized by a "roto-heater" which marches down the field reducing all tops, grass and weeds to fine bits. Many growers spray the crop with DDT to kill all insect pests, and Carl Smith, former Maine commissioner of agriculture, reports that yields in his area have been doubled by its use. Potatoes normally sprout while in storage, so growers tend to market the crop as soon as harvested, regardless of price. But Art

His Luck

By HARLAND MANCHESTER



Spraying 2,4-D keeps out the weeds in many fields. Here it has killed a swath of wild mustard in an oat field

RUTGERS UNIVERSITY

Young of Glen Head, Long Island, is one of many growers who dusts stored potatoes with a sprout-inhibiting chemical, so he can keep them for months and watch for top prices.

One job is still done by hand—picking and bagging the spuds after the digger tosses them out. Half a dozen big growers have built mechanical pickers, graders and baggers which are still in the experimental stage, and there seems little doubt that a machine of the sort will be perfected, which may eliminate at least five separate hand operations.

About half of the saving in man-hours per unit of farm product has been due to mechanization; the other half comes from better seeds, more efficient control of pests, more effective use of fertilizers, increased knowledge of trace elements, motion-picture studies of farm operations, and countless other small improvements in technique which contribute to over-all efficient operation.

The pin-up girl of seed improvement is, of course, hybrid corn. But in spite of all the publicity, few non-farmers fully realize its economic significance. According to

the latest reports, 80 to 90 per cent of all the corn acreage in the country is now planted to hybrids, and an increase of about 20 per cent, or 600,000 bushels a year, stems from this development alone. It costs the farmer about \$1.50 an acre more than his old method of saving his best corn for seed. In addition to the bounteous crop dividend, he gets ears uniformly placed for the mechanical harvester, and there are also hybrids which are disease-resistant and which have sturdy stalks to withstand gales.

Better seeds are usually produced by scientists, but many new machines originate with the farmers themselves. That great labor-saver, the sugar beet harvester, was developed in the maintenance shops of big California farms like those of the Zukerman Brothers and Albert Jongeneel, before the equipment firms started making them.

For years one of the bottlenecks of truck farming was the slow job of transplanting tomatoes, celery, cabbages, cauliflower, lettuce and the like. Farmers tinkered in their shops in off-seasons.

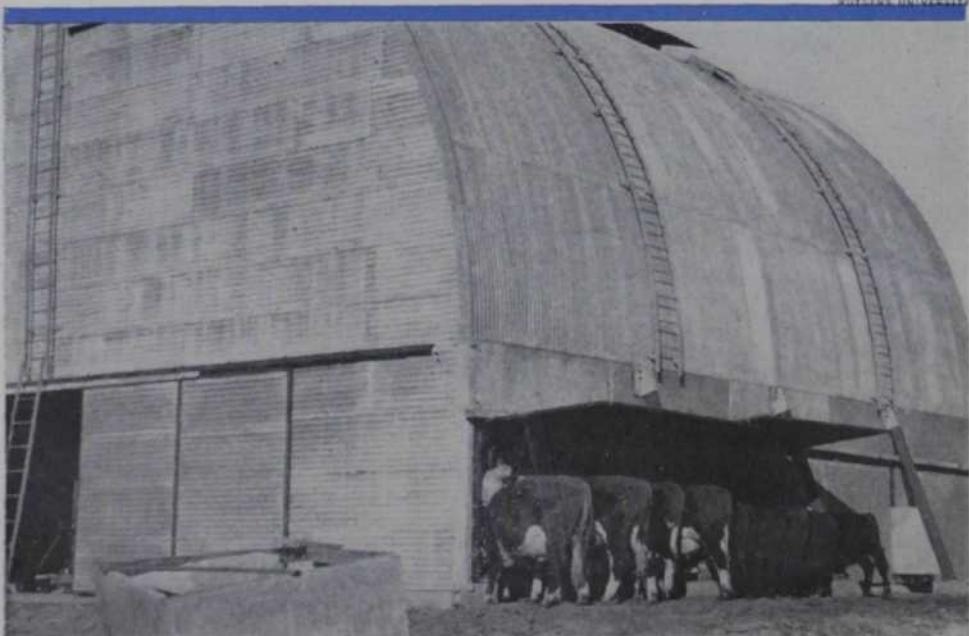
In the winter of 1942, Charlie Maier of Pine Brook, N. J., chalked a design for a transplanter on his barn floor, called in a farm machine firm and told them to build it. Other farmers had similar notions, and out of it all emerged a number of ingenious transplanters now widely used. One of the most popular ones scoops a trench, deposits fertilizer, covers it with earth, inserts the plant, waters it, and presses the earth around it, all automatically. Since it cannot pick up the individual plants from the hopper, it has seats for as many as six men, who select the plants and feed them to rubber-lined mechanical hands mounted on endless belts, which carry the plants to the holes prepared for them, then release their grip. Trees, an important farm crop, are planted by a similar machine at the rate of 8,000 seedlings a day, cutting both planting time

(Continued on page 84)



Silos don't have to tower high in the air. A trench in the ground has been found to preserve silage just as well and more economically

Much of the time in tending livestock can be saved by a new type barn which permits the cattle to get their own feed direct from the bins



Like Father, Like Son?

By JOHN KORD LAGEMANN

EVERY dad sees in his boy something of himself. Here is how science looks at him

AT A RECENT banquet a group of distinguished guests heard themselves described as "bluebloods of industry." One of them, whose hobby is raising purebred cattle, glanced thoughtfully at his fellow guests, who ran to all shapes and sizes.

"Maybe so," he told the friend beside him. "But when I breed a blueblooded bull to a blueblooded heifer, I don't have to worry about the kind of calf I'll get. Yet I'd give a million dollars to know if that son of mine will have what it takes to run my business."

It's a rare father who hasn't wondered the same thing about his own offspring. Is your son really the "chip off the old block" your friends tell you he is? If some day you hope to see him carry on your life's work, you'd probably like to think so.

If the thought comforts you, ancestry does make a big difference. A study of "American Business Leaders" by Harvard economists Taussig and Joslyn in the 1930's showed that, out of every 100 business leaders, 57 were sons of business owners or executives; 14 came from professional backgrounds; 13 came from farm families; nine from skilled workers; five from clerks or salesmen. Only two were sons of common laborers, a group which far outnumbers the business and professional groups.

Unfortunately for parental pride, these figures do not mean that the sons inherited from their fathers the stuff that brought them success. Although extensive comparisons of the I.Q.'s of parents and children indicate that bright parents, on the whole, produce brighter offspring than dull parents, what might be called "cultural inheritance" obviously plays the major role.

A son of honest, hard-working, laboring class parents may be born with the same general mental and physical equipment as a son born to well-to-do parents in business or the



professions. But, from earliest childhood, different home lives, schools, neighborhoods and associations will start them out on widely separate paths and, with rare exceptions, they will never compete with one another socially or economically.

What, then, do you actually pass on to your offspring?

As the science of genetics explains it, the key to the riddle of inheritance and possibly to the mystery of life itself is an irreducible something called a "gene." Unlike every other biological entity, genes are apparently immortal, and generation after generation of living things are strung like beads on their invisible threads.

Don't waste time trying to imagine how they look because, as this was written, only two scientists, both from the University of California, had ever laid eyes on a gene. With the aid of an electron microscope they observed and photographed these infinitesimal carriers of heredity. What these spindle-shaped particles, one-hundredth of a centimeter long and one millionth of a centimeter wide, do makes all the difference between you and the rest of the world.



Heredity's influence is greatest in physical traits and basic abilities

Just as atoms control the nature of the physical universe, so genes control the nature of living organisms—including yourself. Your species, sex, size, shape, in fact your physical uniqueness and identity are the product of a chance combination of genes contributed about equally by your father and mother. In reproduction, you

transmit a random selection of these same genes to your offspring. It's these, in combination with those of your mate, which decide your own child's inheritance.

Every one of your genes represents a certain trait and any difference between the mother's genes and the father's genes may result in a character difference in the offspring. In addition, only about 50 per cent of a parent's genes are transmitted to the child and it is a matter of pure chance which 50 per cent this is. As Prof. L. C. Dunn of Columbia University, one of America's foremost biologists, points out, the number of possible character variations in the offspring grows to more than 1,000,000 when parents differ in 20 genes and to more than 1,000,000,000 with 30 gene differences.

"With about 250 genes, the number of theoretically possible gene combinations is of the same order as that of the electrons and protons in the universe."

Traits vary greatly

AGAINST these odds you are not likely to pass on to your son the exact combination of genes that would make him a real chip off the old block. Furthermore, no child can ever be exactly like either of his parents and, apart from identical twins who come from a single fertilized egg, no two of your own children will be exactly alike. Moreover, any lucky combination that made you—or any of your ancestors—a genius isn't likely to pop up again for a long time; but then, neither is the combination that turned out the family black sheep.

Well, then, what can you expect from your son?

That question isn't easy to answer definitely. After all, it's been less than 100 years since an Austrian monk named Gregor Mendel discovered the laws of heredity, and less than 50 years since science recognized their revolutionary implications.

Cultivating garden peas in the monastery garden, Mendel found that when purple flowering plants were crossed with white, all the flowers in the new plant were purple. But when he mated these hybrid purples, three quarters of them were purple and the rest white. The purple strain he called a "dominant," the white a "recessive."

This led to the discovery that the genes in every individual plant or animal come in pairs. When fertilization takes place, only one of each pair goes to the offspring. If both these genes (one from the mother, one from the father) are dominant for a certain trait—like purple flowers in peas or brown eyes in humans—then the offspring is certain to have purple flowers or brown eyes. If both are recessive genes for white flowers or blue eyes, then the offspring is certain to have white flowers or blue eyes. If one gene is recessive and the other dominant, then the dominant will prevail and the offspring will have purple flowers or brown eyes. The important thing to remember, however, is that the "hybrid" will still carry the recessive and may pass it on to his offspring.

This often makes for strong family resemblances. The "Hapsburg lip" is probably the oldest family trait on record, extending back through the Spanish royal family some 500 years.

Certain aptitudes and talents also seem to be inherited. This is particularly evident in the per-

formance (not the composition) of music where "child prodigies" show remarkable virtuosity at an age when training could have had little to do with it.

Amram Scheinfeld, author of a highly readable layman's book on genetics called "You and Heredity," made an original survey of most of today's outstanding musical performers and found the vast majority came from highly "musical families." There were outstanding exceptions, too. Neither the father nor mother of Arturo Toscanini nor any of his forebears had a gift for music, nor did his brother or two sisters.

But creative talent—in music, painting, literature or statesmanship, as opposed to interpretive talent—erupts like an atom bomb in a string of firecrackers and has defied all attempts to define the hereditary basis.

And, apart from royalty and peasant stock in isolated villages which preserve family resemblance or talents by inbreeding, inheritance can seldom be traced back more than three or four generations. In fact, unless there has been a family tradition of marriage between first cousins—that is, men and women having two common grandparents—family resemblance dies out very quickly.

The number of genes contributed by each parent is roughly half, by the grandparents roughly a quarter, by the great-grandparents roughly an eighth, and so on back. But, because the ratio varies slightly with each breeding, a child descended, let's say, from John Alden may not—and probably does not—have a single one of his genes. Even if he does have one or two there is very little likelihood that he has the particular ones which helped make John Alden outstanding.

It is a little disheartening, too, to realize that bad genes are mixed with good ones in any family line and, because defects are easier to trace through many generations, geneticists can tell you more about "bad" genes than about good ones.

For instance, diabetes, taste blindness, color blindness, and certain forms of feeble-mindedness are passed on as recessive genes while male baldness, undersized eyes, discolored teeth, certain kinds of allergies and possibly migraine headaches are transmitted as dominants. If you have a dominant gene for any trait you'll show its effect—for good or bad. If your wife has the same dominant, all your children will be affected, too. If she hasn't, then your chances of passing the trait to your children are 50-50. The way to get rid of a bad dominant is simple: don't have children.

Recessive traits are far commoner and far harder to deal with. Take diabetes, for instance. If both you and your wife are affected, you're certain to have diabetic children. Two recessive genes have to be paired to affect the individual. But many perfectly normal people carry mixed



Mendel's work of years ago
is gaining wider acceptance

genes, one dominant for the normal condition, the other recessive for diabetes.

If both you and your wife are normal but both have a diabetic parent, then both of you are carriers and the chances are one to four your child will be a diabetic. If one of you is a carrier and the other an actual diabetic, the chances are 50-50. Incidentally, this applies equally to blue eyes, blond hair, or feeble-mindedness.

One difficulty that be-devils all the eugenic schemes to wipe out bad recessives is a variation of the old parlor game of "Button, Button, Who's Got the Button?" The incidence of feeble-mindedness in our population has been estimated at from one half of one per cent to five per cent. For every feeble-minded person there are ten apparently normal citizens who carry the hidden genes of feeble-

mindedness. One distinguished biologist, R. C. Punnett, has estimated that, if the feeble-minded were segregated or sterilized, it would require about 250 generations, or 8,000 years, to reduce the defect to one in 100,000. We could never totally eliminate the carriers—at least until we learned to do something about the genes.

Today the only way a gene can be affected is by "mutation." This, happening in nature, may account for some of the occasional appearances of a hideous monster or a sublime genius. Science can induce mutations artificially by X-ray, high temperature and certain chemicals but, so far, most such mutations have produced only defects.

Environment is influential

WHAT all this says to the man who wonders if his son can succeed him in business is that, from a sociological point of view, environment will have more to do with it than heredity. Even if we tried we could not breed a race of business leaders to guide us in the future.

In fact, any effort to put marriage and reproduction on a "business basis" by causing "successful people" to prevail over the "unsuccessful" would probably have quite the opposite effect.

Wealth, for example, is the success standard which finds the greatest popular acceptance in most societies. But it's extremely difficult to measure differences in heredity by differences in income. In fact, a recent study by the Department of Sociology at Connecticut College revealed that the income of male morons (with I.Q.'s of 50 to 60) was slightly higher than that earned by their immediate intellectual superiors.

Except for rare mutations, genes do not change. But the personal and even the physical traits of successful men vary widely from region to region and generation to generation.

In fact, had reproduction been limited to the successful, most of our greatest business men—

(Continued on page 75)



The Heirs

YOU ARE probably richer than you think. If you are, and fail to become aware of it, the achievements of a lifetime—whether you own a gas station, a store or a manufacturing plant—may be in extreme jeopardy.

If you have not taken proper precautions, you can't afford to die. Federal and state death taxes, plus a startling list of undreamed-of expenses created by your demise, could wipe out at least a third of everything you have built up. Unanticipated death taxes plus such death expenses as lawyer's fee, accountant's fee, appraiser's fee, executor's fee, and liquidation expenses for real estate and securities, have to be paid in cash.

There are more than 200 ways by which specialists in the field of financial planning—a comparatively new profession born of the increased cost of dying—can greatly minimize the shrinkage of an estate. But the planner must enter the picture before death occurs.

Statistics disclose that nine men out of ten underestimate the value of their holdings, thereby exposing their estates to taxes and expenses that could be avoided. There are several ways of making this particular blunder.

Do you own one half of a business with a book value, let us say, of \$50,000? You may think that such an asset would be taxed on a valuation of \$25,000. Not necessarily. Uncle Sam might demand taxes not only on the book value, but on anticipated future earnings, cash in advance on the barrelhead. Thus, what you regard as a \$25,000 asset might become, for death-tax purposes, a \$70,000 asset.

Do you have a joint bank account with your wife? Are you under the impression that your estate will be taxed on only half the money in that account? Bank accounts and securities held jointly with your wife are, unless she has personally contributed to them and can prove it, regarded as exclusively yours when death and taxes strike.

Have you taken a recent inven-

tory of your household furnishings and personal possessions such as jewelry, paintings, art objects, antiques, car and motor boat? The difference between what you paid for such property and what it is worth now may be several thousand dollars on the credit side of the ledger—and that's where Uncle Sam looks when he appraises your estate for tax purposes. The same rule that applies to a joint bank account applies to household furnishings. Everything is regarded as yours, even valuable articles presented jointly to you and your wife as wedding presents.

Do you regard a \$10,000 life insurance policy, with a family-income rider that also pays your wife and children \$100 a month for 20 years, as a \$10,000 asset? The tax collector wants a cut not only of the face value of the policy but of that \$100 a month for 20 years—cash in advance. A double-indem-

nity rider on an insurance policy automatically doubles the tax value of a policy if death results from an accident. Accumulated insurance dividends likewise often cause the estate value of a policy to exceed its face value.

You may have bought your home for \$12,000 before the war. The house is worth perhaps twice its purchase price today. This present market value, rather than what you paid for it, is the sum that would be added to your estate—a \$24,000 item.

If you own a patent or an invention, anticipated future royalties must be included in your present worth. If you don't include them, Uncle Sam will, if something happens to you. He will then tax your estate on the future royalties.

A New York planning specialist K. Kauffmann-Grinstead, is authority for the statement that 93 business men out of 100 expose

THE value of a man's estate may be one thing when he's alive, quite another after he's gone. Here's why



You Can't Forget

By ALAN HYND

their families to potential financial insecurity by underestimating the taxable value of their holdings. Thus they leave their estates vulnerable to ruinous taxes and expenses. This often begins a vicious circle. An underestimated estate means underestimated taxes and other cash obligations.

Failure to anticipate an inheritance may prove a blight on the fruits of a man's life. He may inherit a large and costly home which, because of factors such as high realty taxes and the number of servants required to keep it up, could not readily be liquidated. The value of such a property would nevertheless be heaped on top of what the man is already worth. Since the death-tax bite, like that on income taxes, gets more painful, percentagewise, in the higher brackets, an inheritance that incurs cash obligations without supplying the cash to meet them is a liability, not an asset.

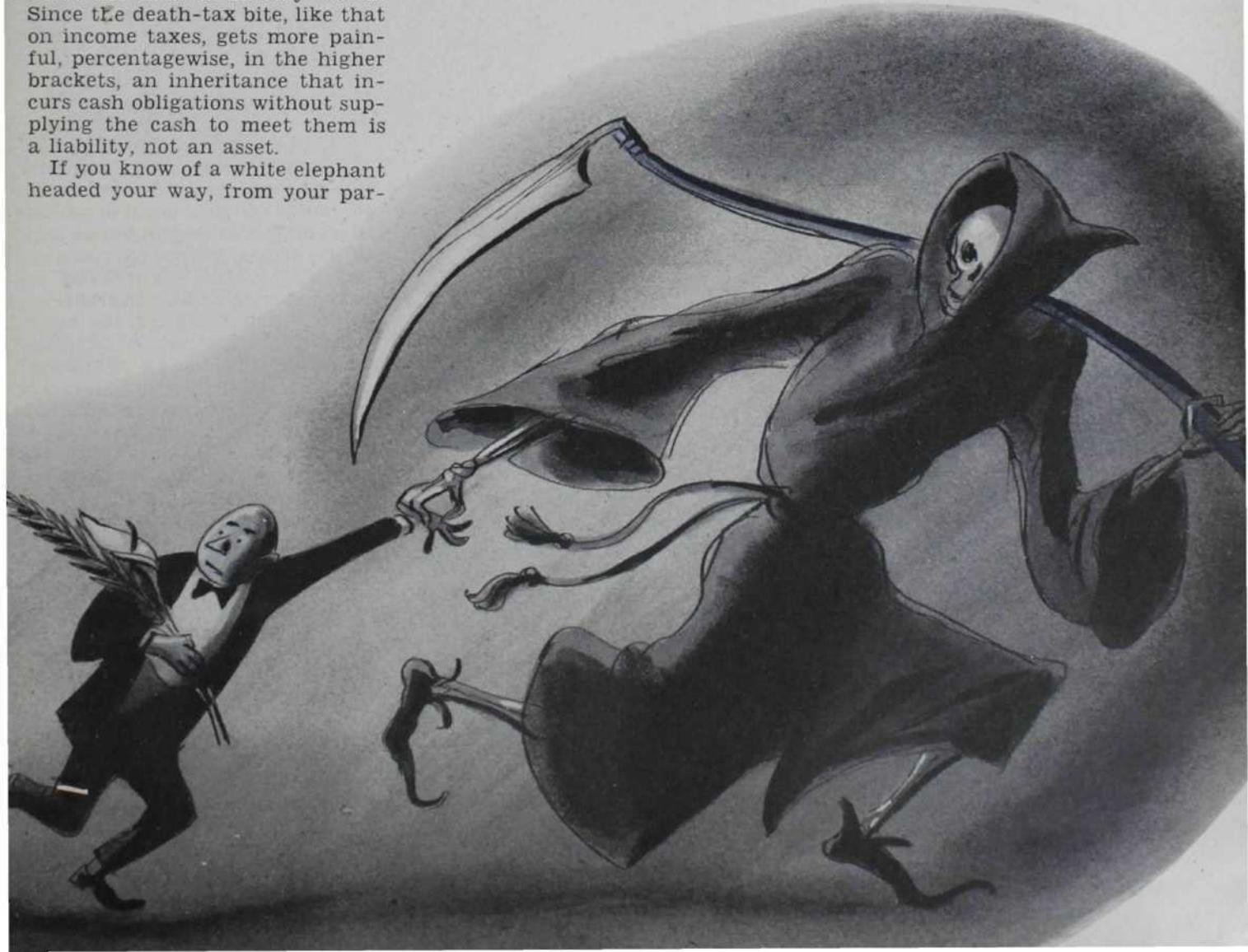
If you know of a white elephant headed your way, from your par-

ents, for example, it might prove advisable to ask them to leave it to your children instead of to you or your wife. Your children would not have to pay death taxes on it until they passed on and, meanwhile, they would have more time than you to figure out what to do with it.

Not many years ago, minimizing estate shrinkage was a problem exclusive with the rich. Today it is of just as much concern to the man with \$25,000 as to the man with \$200,000. Although estates under \$60,000 are exempt from federal death taxes, estates of \$5,000 and upward are hit by state inheritance taxes.

Cash expenditures, in addition to taxes, for lawyers, accountants, appraisers, brokers and the executor often eat up 15 per cent of the gross estate, or about one seventh of the savings and accumulation of a man's lifetime. In New York State the usual minimum legal fee for handling an estate is 2½ per cent of the total value although a lawyer may charge up to five per cent without consent of the court, if complicated and time-consuming work is required.

If it is necessary to call in a real estate appraiser to determine the value of the estate, his charges may be almost as much as the lawyer's. An executor's fee runs about two



per cent. A real estate broker's commission must come out of the net for a piece of property that has to be sold to meet such cash obligations. An accountant may charge \$10 an hour, over a period of weeks, to get a man's true financial picture into sharp focus. It adds up.

An estate should be planned in a way to avoid as much in taxes and cash obligations as possible and to be liquid enough to meet all cash expenditures. It should be constructed on simple, uncomplicated lines so that its disposition will not necessitate the extended services of expensive experts. Such planning can save as much as \$2,500 on a \$25,000 estate and \$50,000 or more on an estate of \$200,000.

The first step in minimizing shrinkage is to analyze the character and condition of the estate and compute its true present and probable future value. Then the

estate owner should bring his will up to date. A law which became effective in April, 1948, makes it possible for a man to escape federal death taxes on one half of his taxable estate if he is married and makes a new will in a certain way.

There are, however, three dangers inherent in depending solely on a marital deduction—death of a man's wife before him, divorce, or change of the law granting the deduction. Divorce may seem remote today, but any lawyer knows that causes for a high percentage of divorces arise with unpredictable suddenness.

The next step is to make certain that the estate is going to be liquid enough to meet probable death taxes and expenses, thus avoiding losses through forced sale of prime assets. Insurance policies should be carefully examined. A man's insurance, while offering basic pro-

tection to his wife and family, is often set up in such a way as to hamstring them when he dies. There should be sufficient cash to meet taxes on unliquid insurance assets such as income from policies that is to be paid over a long period.

The double-indemnity feature of insurance often increases an estate considerably and death-tax liability unnecessarily when a man dies in an accident. Under certain conditions, it may be well to cancel the double-indemnity feature, and have the wife take out accident insurance on her husband instead. In case of his death by accident, the wife receives the same total amount of insurance but half of it—the accident insurance—escapes taxes because it is her own property instead of being part of her husband's estate.

Simplification helps

SOMETIMES appreciable savings are possible by simplifying an estate so that a sizable percentage of it will not be inherited by unwanted heirs. Two large parcels of real estate may be preferable to 20 scattered small parcels. Often a small piece of inexpensive property will, because of some legal or technical difficulty, delay settlement of an estate for years, with resultant fees of various kinds that sometimes exceed the value of the property itself.

Simplification of holdings simplifies the work of the executor. Since an executor's duties in some instances consist merely of gathering together the component parts of the estate, paying off taxes and obligations, then distributing the remainder according to the terms of the will, a member of the family may, if he has certain qualifications, discharge an executor's duties. If, in simplifying an estate, real estate is sold and the proceeds re-invested in listed securities or life insurance, an appraiser's fee, often a sizable bite, is avoided.

There are instances where estate owners leave bequests to their lawyers; it is not astonishing that the lawyers so favored charge no fee for handling post-death estate details. This can save money all around. The bequest to the lawyer is usually smaller than his fee would be but he does not have to pay income taxes on a bequest.

Partners in a business or stockholders in a closed corporation may, by entering into a buy-and-sell agreement with one another, protect their families from being forced to dispose of their share of a

(Continued on page 64)



Fees, taxes and expenses can become your unwanted heirs

Good Fishing is Big Money in Michigan

By NORMAN KUHNE

ON A September day in 1948, near the close of the Michigan trout season, Ed Reed, a retired Detroit sporting goods dealer, went out to try his luck along the AuSable River, the state's most famous trout stream. Wading up to some likely looking pools, he made 100 casts with a dry fly, each placed with an expertness acquired in a quarter century of angling. Then he gave up in disgust.

With his 100 casts, Reed had landed, and then turned loose, exactly 98 brook, rainbow and brown trout, ranging in length from eight to 20 inches.

When he rejoined his partner, who was fishing downstream, his complaint was as unusual as it was vehement:

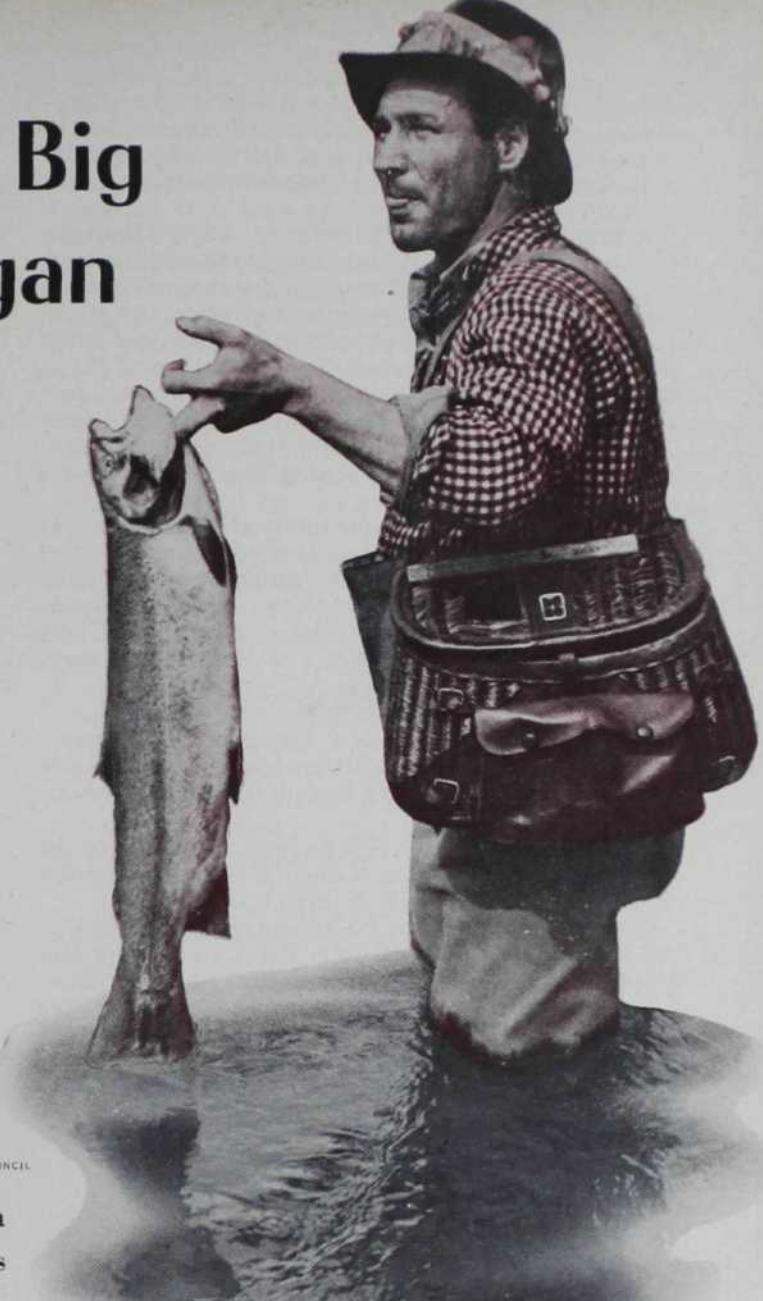
"They've ruined the fishing—no sport any more. It's just too damn good."

Few experts, even those with the skill of an Ed Reed, make that complaint against the fishing in Michigan as a regular thing. But thousands of anglers who have fished the waters of the Wolverine State will describe the fishing with the adjectives "good" or "better" or "best"—the choice of words depending on the number and size of the fish in their creels at the time.

Michigan's good fishing is not an accident. Nature

MICHIGAN TOURIST COUNCIL

Conservation crews install brush shelters, a popular device for improving fishing in lakes



gets a big share of the credit for having provided some 10,000 lakes and thousands of miles of trout stream. The rest is due to a scientific fisheries management program that has been operating for some 20 years.

Around the turn of the century, when Michigan still had its forests, its lakes were filled with bass and pike; grayling and brook trout abounded in its rivers and streams. Fishermen were few and it required little skill for any angler to land more fish than he could carry home. Sportsmen using three flies on their lines frequently could catch three fish with a single cast. One member of the Kinne Creek Club, which owns an extensive tract near Baldwin, is reported to have taken a grayling, a brook and a rainbow on one cast.

Harold Titus, senior member of the Michigan Conservation Commission and noted outdoor writer, describes a fishing trip in the lumber days as something of an expedition. Sportsmen traveled several hours by train, went on by horse and buckboard, had time for a couple of hours on the stream, and then made the trip home.

As the logging roads gave way to highways and the horse to gasoline, a new factor became important—"rod pressure." Improved transportation put most of the state's fishing waters within easy reach of Michigan cities.

Even anglers from Toledo and Chicago could drive right up to the shores of lakes and the banks of streams, and they did in large numbers.

Under the increased rod pressure, the quality of the fishing began to decline. First to go was the grayling and the last catch of this once abundant species recorded in Michigan was in 1933.

During this period more and more gripes reached the state capital at Lansing. Sportsmen feared that their prized trout and bass might follow the grayling to extinction. Business men who realized the importance of the fisherman's dollar, feared that the tourist industry they were attempting to build might die in its infancy. More and more out-of-state anglers were making good on their threats to pack their gear and take off for Wisconsin and Minnesota where the catches were reported to be better. Something had to be done!

Bag limits were reduced, seasons shortened and depleted waters stocked with hatchery-raised fry and fingerlings. Nothing could be simpler. Just fill a lake or stream with little ones, wait for them to grow up, and then catch them. As they saw hundreds of lakes and miles of streams stocked with millions of little fish, and visualized the day when they would be big ones on the end of a line, the spirits of the sportsmen and the business men picked up. The hatchery program provided a tremendous psychological lift and kept everyone happy for a time. The operator of a boat livery on Fremont Lake had a standard answer for anyone who asked how the fishing was:

"Why, we've planted a quarter million bass in that lake in the past five years. There're lots of fish, if you know how to catch 'em," he always said.

This man built up a booming business. But relatively few fish were caught.

Queried on the small catches, the boatman chuckled and said:

"I got the idea from a story that some Canadian professor (Stephen Leacock) wrote. He used to keep his friends coming back to fish in a pond by telling



Current deflectors in streams prevent bank erosion, speed flow and reduce the water temperature

them it had a trout in it. I keep fishermen coming back by telling about all the bass we've planted. When the professor's pond drained out there really was a trout in it. Out here I don't know what's happened to them quarter million bass, but they sure aren't in that lake."

As with many stimulants, the first "lift" of the stocking program was followed by a hangover.

In one lake local sportsmen planted 100,000 wall-eyed pike and in 20 years caught only three adults. In another they planted 50,000 bass and caught none. The planting of 100,000 bluegills in another lake yielded five legal-sized fish. And in trout waters the story was much the same—many were stocked but few were landed. It appeared that hatchery-raised fish, used to being fed at regular hours, couldn't keep pace with their competitors and, accustomed to life in protected rearing ponds, couldn't escape their predators.

Indiscriminate stocking, sportsmen will tell you, frequently did more harm than good by introducing less desirable fish in certain waters. At one time, train crews in the Upper Peninsula carried northern pike in their water tanks, and planted them in lakes along the right-of-way. Soon the voracious pike got the upper hand and cleaned out the bass, which most anglers prefer. Then, as the food supply was reduced, the pike fishing itself deteriorated.

For many years those who sought to improve fishing had little scientific data on which to base their work. In Michigan, and in most of the United States until the late 1920's, fisheries biology was largely museum work.

Then a Dutch fisheries biologist named Metzelaar, who had made a reputation in his work on commer-

cial fishing in his native country, was hired by the State of Michigan. Of a practical turn of mind, Metzelaar's chief interest in fish was from the standpoint of the angler. He soon hauled out a pair of waders, and began tramping the streams and exploring the lakes to find out how the angler was faring.

He found that erosion had followed the cutting of timber and that many streams were beginning to chock up with sand, getting shallower, slower and warmer and generally less desirable for trout.

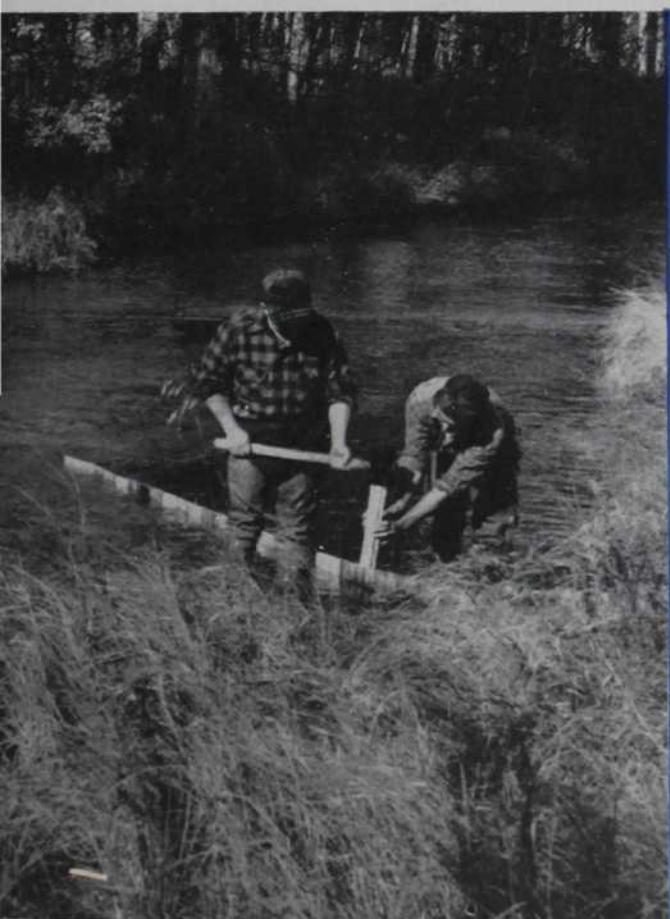
To save wear and tear on tackle, fishermen had pulled the snags that had not already been removed by lumbermen for early log drives out of many stretches of water. They blamed the small catches on the fact that things had been made too easy for the fishermen. Metzelaar found that the removal of snags had destroyed resting places and feeding grounds and that the trout had taken off for areas which provided more food and shelter.

It soon became apparent that, if good fishing were to be restored and maintained, man would have to lend a hand and establish a habitat more favorable to fish production—more nearly like the one nature had provided in the first place.

An investigative branch of the Department of Conservation was established in 1930, in cooperation with the University of Michigan, to study fish requirements and make recommendations. This agency was called the Institute for Fisheries Research.

Attention also was given to lakes. The Izaak Walton League wanted an inventory made of all the lakes in a given county to find out how they could

(Continued on page 67)



This device will create a feeding place for trout

Fishing brings more tourists to the state than all else

Your Sales Are *HER ADVENTURES*

By CHARLOTTE MONTGOMERY

**MAKE a woman feel she's important
and you've got a steady customer**

EDWARD BURKE



THE TELEPHONE RANG. I put down the paper in which I was reading the advertisements and answered it. "What are you doing?" a voice asked. "I've been stuck in the house with a cold for three days and I feel like going shopping. Want to come along?"

Would you have any trouble guessing that that voice belonged to a woman? I doubt it. Everyone knows there is only one sex that really enjoys shopping. Perhaps it's because spending the family money is a major part of a woman's home-making job and she's determined to have fun doing it. Whether or not this is the reason, it's certain that a woman will go like a homing pigeon to the stores where shopping is made most pleasant for her.

The merchant who wants his share of the huge sum women spend every day will provide this pleasant place. He'll try to understand a woman's foibles, her "pet peeves," he'll create the atmosphere she likes and before long he'll find that, by a strictly female mental process, his store has become "her" store—the place she goes to buy.

Women are the most "personal" people alive. Every contact is related to themselves. A woman doesn't say, "That's a friendly store." No, she says, "They're always very nice to me." Women are basically unsure of their importance in the scheme of things—they need constantly to re-establish their value and they do it through personal contacts. Since they have many less contacts in an average day than a man, each of these takes on great importance. A woman, busy about her house, doing her errands, may speak to no



EDWARD BURKE

THE feminine mind works only on the personal side when it is buying time

one all day but her family and the merchants she deals with. The delivery boy from the cleaners, the milkman, the laundry man—through them she reaches the world from her home base. And many a woman has continued to patronize a laundry because the pick-up man sympathized with her about the torn sheets and the missing buttons, helped get her car started or had a word to say to her little girl playing on the doorstep. If he could do something about replacing the sheets and buttons, all the better, but that is not all-important.

A woman likes you to know her name and use it. This can't be put too strongly. I've heard women say of a beauty parlor, "I'll never go there again. I went a dozen times and they don't even know my name." Or another, "Why, I'd only been there twice before we went on our vacation and when I came back they knew me—called me by name. I felt so good to be remembered."

If you don't know her name you don't call her "dearie" and you

don't call her "Missus." You may call her "Miss" or "Madam" but of the two it's much safer to call her "Miss" until she's a grandmother. But, if possible, you find out her name. There's one top New York store (incidentally, a woman is the head of it) where the clerks are evidently trained in this trick. I notice that when you give your charge address, they make a point of looking up at you and saying something like "I'll get that right out, Mrs. Montgomery." And even though I know it's something she's been told to do, the business of noticing and using my name always "gets" me. This same store has the clerk write "Thank you" and sign her name on the back of every sales slip and that's a personal touch on the plus side, too.

I asked the manager of a self-service market (where there is no

means of getting names in the normal course of a sale) how he manages to know so many of his customers by name. He said he really works at it—watching the names on packages left to be picked up, or he will ask a small child his name, and mother (liking the attention to her child) will always help out.

Women are flattered, too, if you remember their tastes and pay attention to their likes and dislikes. By all means listen to their requests. You make them feel that what they say is of no importance if you bring out a black blouse when they said they wanted a brown one, to go with a brown tweed suit. This is part of what I might call your counter-side manners. (You've heard it said of a doctor—"he has wonderful bedside manners.")

Like the doctor, the storekeeper

feels the pulse of the customer. Perhaps she's having "the girls" in for bridge and this day she'd like to get ribbon and paper to wrap the prizes and hurry out. Or perhaps today she feels like taking her time, looking around and being shown what you have in stock that's new. On the hurried day she'll appreciate speedy service and a brisk "good day" (or a brief comment on the success of her party, if she mentioned it). On the leisured day, don't rush her. The storekeeper needs to be sensitive, too, to know how to be helpful but stop short of what this particular woman might think of as "being fresh."

A woman is easily made to feel uncomfortable and out-of-place. She'll be uncomfortable if you give her the idea that your prices are too high for her ("We have nothing any cheaper than that.") or that she's taking too much time ("Have you decided yet, Miss?") or that she's expecting too much of you ("I've shown you everything we have").

She'll be uncomfortable if you make belittling comments about other customers. Suppose you've been holding your temper while dealing with a difficult customer.

She leaves and you turn to another clerk and burst out: "I could have murdered her. Who does she think she is anyway?" Any woman overhearing this immediately relates it to herself and wonders what you will say about her when she goes out.

A woman likes you to act as if she could afford the best in your store whether she can or not. Every woman has had the experience (and it's one that's shattering to her ego) of asking for a better article than that shown and being told "I didn't think you'd want to go that high."

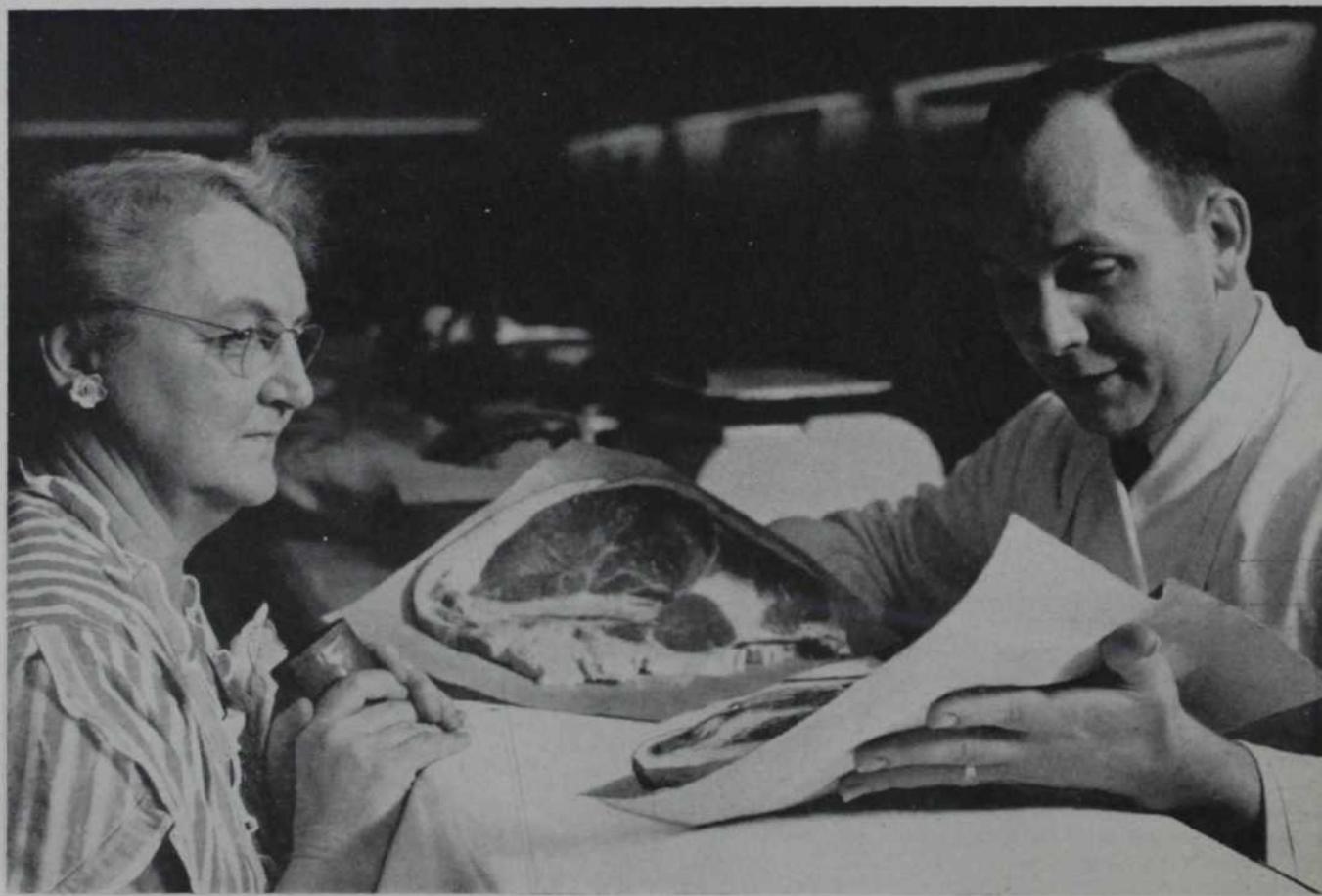
Another fine way to make a woman feel ill at ease is to make it plain that the other things on your mind are more important than her shopping. Be certain that your clerks don't carry on intimate conversations between themselves while they are waiting on a woman. The other day a salesgirl actually stopped in the middle of making out my check to look at snapshots another clerk showed her. My irritation was all out of proportion to my time lost and when I analyzed it I realized that what was hurt most was my pride. As I stood there I had felt all but invisible,

so completely unimportant was I made to feel.

Be particularly careful to keep promises you make to a woman customer, because she buys for "occasions." She may have needed a new bathroom rug for months but she buys it now because company is coming and if you say you'll have a blue one for her by Tuesday, she counts on it. Even if a woman buys a dress on impulse, perhaps at a sale, by the time she says "I'll take it," she's planned what day she'll spring it on her friends. So have the alterations done when you say you will.

One special promise you should stand on your head to keep: when you've agreed to go to her house—whether to estimate on a paint job, repair a radio or measure for a slip cover—be there! Expecting you, she can't make other plans, can't go out, can't even take a bath! Perhaps at breakfast her husband said, "I don't get it. Here you are with nothing to do all day and you can't even get a man here to fix the refrigerator." So she calls you and you say you'll "find time" and if you fail to come, you deserve that black mark in her book.

(Continued on page 81)



EDWARD BURKE

IT'S THE smart butcher who knows the value of a flourish

What YOU Can Do About Cancer



Great strides have been made in diagnosing and treating cancer. While it is still the second major cause of death in the United States, the mortality rates from some forms are declining.

Medical science is constantly at work increasing its knowledge of this disease. Better techniques for diagnosing cancer exist today than ever before. For example, a recent development has raised the percentage of correct early diagnosis of one type of cancer from 36 to 95 per cent.

Advances in hormone and chemical therapy have proved valuable in relieving pain and prolonging life. Improved methods of treating the disease have cured, in some instances, cases that formerly would have been considered hopeless.

Present knowledge can be fully utilized only as more people learn the warnings of the disease and come for examination without delay. Cancer must be discovered early and treatment promptly started to get the full benefit from medical science.

1. Early Recognition

It is wise for everyone, and especially those past 35, to keep alert for cancer's danger signals. The American Cancer Society believes that many thousands of lives could be saved every year if cancer's warnings were recognized early and treated immediately.

2. Prompt Attention

When any of these warnings appear, prompt medical attention is advisable. The doctor may suggest a more complete examination at a Cancer Clinic or by a specialist. It is encouraging to know that the majority of these examinations reveal that cancer is not present.

3. Proper Treatment

If cancer is discovered, the specialist will explain that the best treatment is surgery or radiation. He will point out that patent medicines for cancer and so-called "cancer cures" are often dangerous, and may give cancer time to spread.

These Are Cancer's "Danger Signals"

1. Any lump or thickening especially in the breast, lip or tongue.
2. Any irregular or unexplained bleeding.
3. A sore that does not heal, particularly about the mouth, tongue, or lips.
4. Noticeable changes in the color or size of a mole or wart.
5. Loss of appetite or continued indigestion.
6. Any persistent hoarseness, cough, or difficulty in swallowing.
7. Any persistent change in normal elimination.

Pain is not usually an early symptom of cancer.

To learn more about this disease, write for Metropolitan's free booklet, 49-P, "There Is Something YOU Can Do About Cancer."

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Metropolitan Life Insurance Company

(A MUTUAL COMPANY)

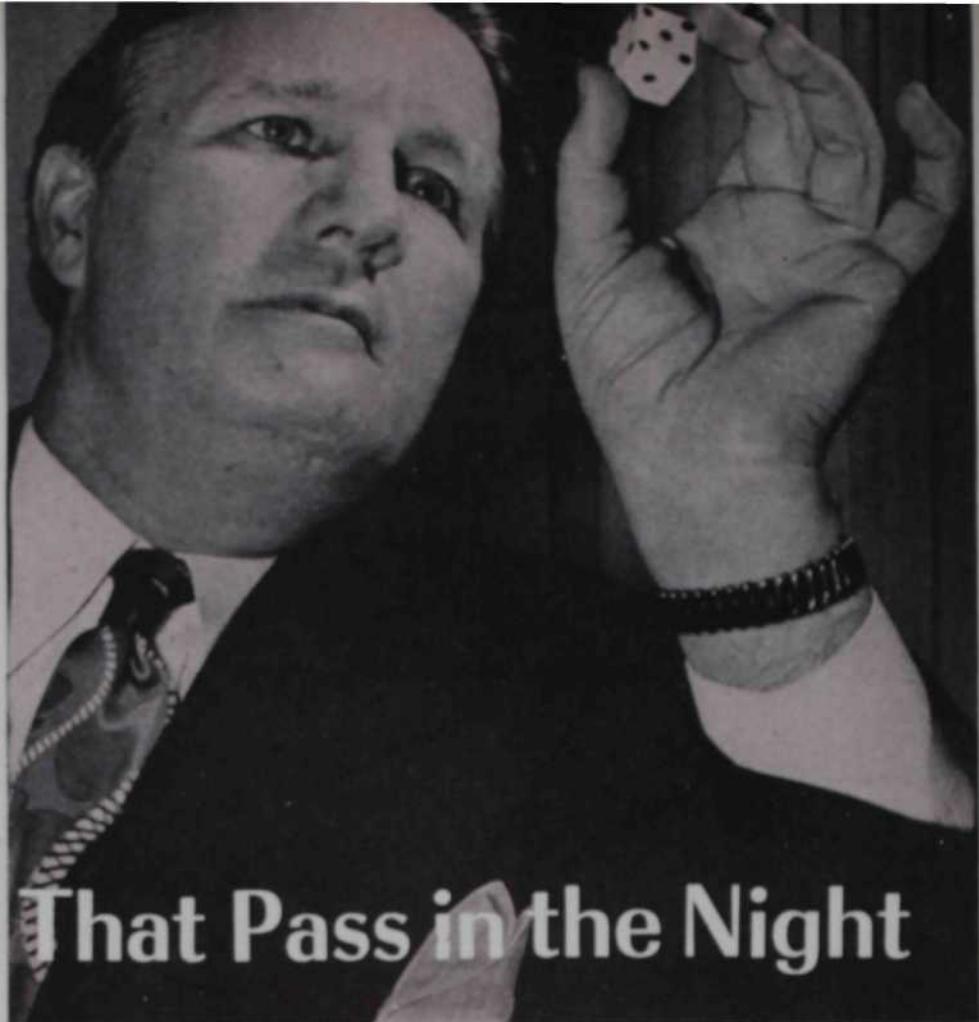
1 MADISON AVENUE, NEW YORK 10, N. Y.



TO EMPLOYERS: Your employees will benefit from understanding these important facts about cancer. Metropolitan will gladly send you enlarged copies of this advertisement — suitable for use on your bulletin boards.

TO VETERANS—IF YOU HAVE NATIONAL SERVICE LIFE INSURANCE—KEEP IT!

If you suspect weighted dice hold six up, then ace. If loaded it will swing down



GYPS That Pass in the Night

By MICHAEL MACDOUGALL

TIME WAS when dice hustling was a penny-ante racket, confined to ball parks and rundown race tracks.

'Tis no longer so. Knights of the dotted cube frequent the best hotels, visit the swankiest country clubs, ever on the alert for a promising convention.

That business men are convention crazy is no secret; that dice cheats are also crazy about conventions is a secret, and a well-kept one. Hence the record crop of suckers.

As an investigator of gambling swindles I meet many a dice manipulator; as an after-dinner speaker I attend many a convention. This year, more than ever before, I've noticed that where there is one, there, too, is the other. Typical of these sure-shot bettors, the gamblers who never gamble, is Tony Zambelli, granddaddy of them all.

Today Tony has 10,000 imitators; 20 years ago he had the field to himself. For a swindler, Zambelli is very businesslike. He subscribes to all the trade papers, knows where the biggest and best conventions are being held. On opening day, by some hocus-pocus or other, he obtains an identifying badge. Then he mingles with the delegates, picking up enough jargon of the trade to be able to carry on an intelligent conversation.

GAMBLERS are shearing convention-goers to the tune of millions. The money comes from both dice and spin-the-top games

That night he and two of his aides wait until the banquet is over, the speakers finished. Then, off in a corner, the connivers start a crap game among themselves. They soon have a few customers.

For a short time the game is on the level, but when the stakes get high enough, skulduggery begins. When it's Tony's turn to shoot he changes the regular dice for his educated cubes, and bets \$10. He makes four points in four minutes flat, winning \$150. Following the principle of "take a little, leave a little" he again switches dice and goes back to shooting \$10. A half dozen such coups in the course of an evening nets Zambelli and Company a neat profit. It is my guess that business men lose \$1,000,000 a week to the dice hustlers alone.

In order to change the dice back and forth so often, Tony invented a dice switch so clever it's a shame to expose it. First, he places the two trick dice on the center fingers of his left hand. Around them he wraps a few bills. A player would have to be sharp-eyed indeed to spot those hidden cubes.

Comes time for the switch. Tony picks up the or-



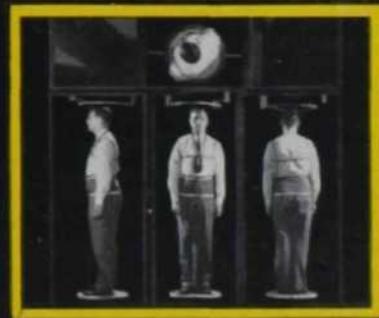
All size 42 —yet no two alike

Now, photography with its speed and accuracy measures a man for his clothes quickly and with precision in every dimension.

Recently a striking new idea hit the headlines—an idea aimed at fitting made-to-measure clothes more accurately than ever before. It was the idea of Henry Booth of Amalgamated Textiles, Ltd., and he named it "PhotoMetric."

In the PhotoMetric method, photography scans you with a wink of its precise eye from before, behind, above, and from the side. With the click of a shutter it gets all major measurements plus all the individual variations from a "perfect" size. It oversteps the limitations of the tape and records contours, proportions, shape, and posture as well.

Later, in the pattern room, the film is projected and, in effect, there you stand while the craftsman with special calibrated devices measures your image in three dimensions—getting some thirty highly accurate readings.



PhotoMetric installations are already going in from coast to coast. It is a fine example of how photography is serving business, science, and industry—speeding methods, refining technics, improving products. It may be well worth your while to look into what the photographic process can do for you.

EASTMAN KODAK COMPANY, Rochester 4, N. Y.

Advancing business and industrial technics—
Functional Photography

Kodak

dinary dice with his right hand, pulls a ten-spot from his left hand, and while so doing changes dice under cover of the bills. The move is so natural, the sleight so well concealed, the spectator sees nothing to arouse his suspicions.

And what are these wonder dice that never miss? A modern, scientific gadget perfected in the laboratory? Not at all. Tony uses the oldest swindle known to the gambling fraternity—mis-spotted dice. All dice have six sides; honest dice have six different numbers. Zambelli's money-grabbers have six numbers, but only three are different.

One die has two ones, two fives, and two sixes. The second die has two threes, two fours, and two fives. Each number is placed opposite its duplicate, a one opposite a one, a three opposite a three, and so on.

Why, you may ask, doesn't the player notice the incorrect numbering? Because the human eye cannot see around corners. Only three sides of a cube are visible from any angle, so each onlooker sees three different numbers, and takes it for granted that on the other three sides are the numbers that should be there.

Dice that can't lose

IF YOU take a sugar cube, and mark it in the manner I have described, you will discover a most interesting mathematical fact. Dice so mis-spotted cannot throw craps—two, three or 12. Nor can they seven-out. Therefore it is impossible for the shooter to throw a losing combination.

There is, however, one give-away, a betraying sign which often got the Zambelli mob in hot water. On honest dice a one is opposite a six, a two opposite a five, three opposite four. So no two adjacent sides can count up to seven. On Zambelli's dice the four and three are visible on one die, the one and six can be seen on the other. And therein lies the trouble. Occasionally a more observant and dice-conscious player would spot the discrepancy. There would be accusations of cheating, an argument, and a fight.

The beatings were considered normal risks of the trade, and accepted as such. Besides, other potential dice cheats were deterred from going into the racket for fear of physical violence. But in recent years the swindle has been improved so that now an innocent patsy gets the beating, the cheats escape all blame.

This development can be blamed on the war. When we got in, Zambelli's bubble collapsed. There were no more conventions, no more banquets, no more crap games. Instead of raking in \$4,000 or \$5,000 a week, he was lucky to corral \$4 or \$5 a week.

Zambelli wasn't patriotic but he didn't wait to be drafted. He enlisted, figuring that every payday he'd have a thousand ready-made suckers. He figured right. In his first Army crap game, at Camp Dix in New Jersey, Zambelli won \$2,200. For a while his financial difficulties were over. Then he got another tough break, and I was the cause.

A weekly newspaper supplement engaged me to write a series of articles explaining to servicemen how they were being taken by professional gamblers. The first story I wrote was about Zambelli's mis-spotted cubes and his unusual method of switching dice. I heard shortly thereafter that he'd gotten caught. So the next time I was sent to Camp Dix I hunted up the sergeant who had tabbed him and asked for the story.

"Well," said the top-kick, "the first payday I just thought that Zambelli was a lucky guy. But then I read your article and remembered that Zambelli held his money the way you described. So the next

payday I waited till I was sure, then I reached over, yanked out the bills, and there was the extra pair of dice."

"Good work," I commended. "And where's Zambelli now?"

"When he gets out of the hospital, they're goin' to kick him out of the Army. He's a cripple."

So it was that Zambelli, a little lame and a lot poorer, became a civilian again. He went back to his old racket, managed to eke out a more or less precarious livelihood. But a lot of civilians had read that article, and he was beaten again and again. Tony got tired of getting kicked around and invented a new technique so perfect that now he seldom gets caught.

I first saw the rejuvenated Zambelli mob in action at a drug convention in a fashionable New York hotel. As usual, where I also am on the program to demonstrate dice and card chicanery, before the dinner I set up my easel and spotlight.

Hardly had the first course been served when my agent, Gordon Skea, hastened to the speaker's table. "There's a big dice game out in the men's room," he told me. "All the players have badges, but it could be that some of them are phonies."

I excused myself, went out to look over the game, and spied Tony Zambelli. He didn't see me.

Evidently the dice hustler had come in to look over the room, had seen my easel, and realized there would be no crap game at that convention once the delegates had seen my demonstration. So he had decided to get what he could, while he could, and had started a dice game out in the men's room.

A well-dressed, white-haired gentleman was shooting. He threw the dice. When they stopped rolling I saw all that I needed to see. They were mis-spotted. One die showed a six and an ace, the other a four and a trey.

I hurried back to the banquet room, told the secretary that members of his organization were being swindled, and suggested he break up the game.

He gathered together a half dozen husky delegates and we started for the men's room. The white-haired gentleman was still shooting.

The secretary stopped short, asked incredulously: "Is this the man you accuse of using crooked dice?"

"Sure is," I replied. "Do you know him?"

"Know him? He's president of this association."

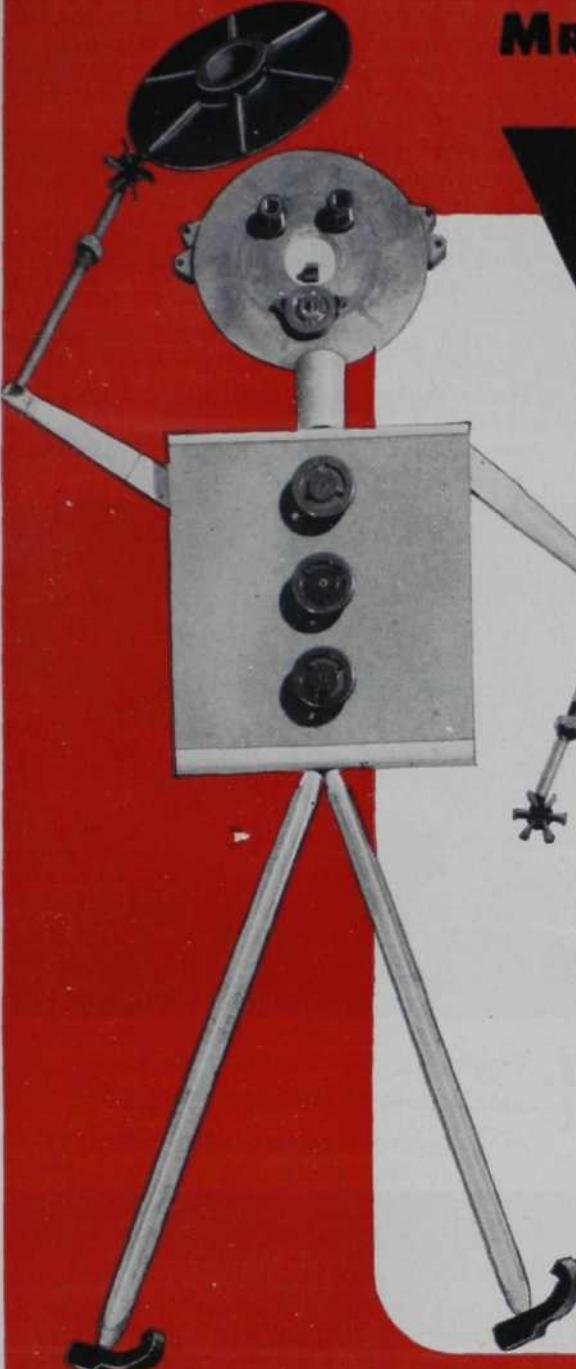
"He might be—for all I know. But of one thing I'm sure—he's using mis-spotted dice."

Shifting the blame

AS WE stood there, undecided as to what to do next, the problem was solved for us. Zambelli looked up, saw me standing in the doorway, and made a dash for the other exit. I nailed him. The secretary and his friends grabbed two other players who tried to make a break. Then the truth came out.

In the past, when someone discovered the educated cubes, Zambelli would be shooting, and automatically would be blamed. Many times, if he had had a head start, he could have escaped. Finally he had devised a method of gaining that start. He would size up the group, select the most important looking player, and switch the trick dice in when it was the big-wig's shot. Then Zambelli would bet with the dice, wagering all the traffic would bear. In this instance, while the association president had been betting \$5, Zambelli had been betting \$50.

In the event the dishonest dice were noticed, it was natural first to suspect the man who was shooting. By the time explanations had been made, Zam-



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Electrical: Allis-Chalmers Manufacturing Co. relies on Formica for reliable insulator support in its metal-clad switchgear.

belli and his boys would have executed a noiseless fadeout. This time they hadn't been quick enough.

I told Zambelli that he and his assistants could go free, without a beating, provided they would first empty their pockets. This they gladly agreed to do, piling a stack of bills and coins in the washbowl. The red-faced president added his winnings.

All the players were asked to take from the pot whatever they had lost; that which was left over was donated to the association's charity fund. Mentally, I patted myself on the back, not only because I had caught the cheats but because I had been so generous. If I had known then what I know now, I might not have been so easy-going. A few weeks later I learned how really vicious the swindler is.

It was at an auto dealers' convention in a Minneapolis hotel. I got in town the day before I was scheduled to speak, notified the secretary that I had arrived, and made the rounds with him.

In one of the large sample rooms on the second floor a dice game was in progress. I kibitzed the game for a while, saw nothing wrong, and said good

night. Several hours later I was awakened by a frantic secretary who wanted me right away.

The sample room was a shambles. Chairs and display counters were overturned and broken. Off in a corner was the cause of it all, a bedraggled youth who looked as though he had gone through a meat grinder. Two grim-faced delegates stood guard.

The secretary handed me a pair of dice similar to those used by the Zambelli mob. "They found this guy shooting with these," he explained.

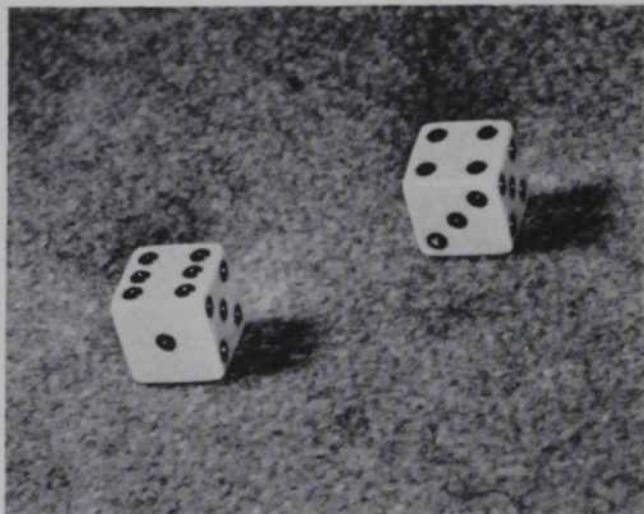
"You know what these are as well as I do," I said. "You've got the cheat, and you've taken his money. What more do you want?"

"It's not as simple as that, Mickey," he replied. "I'm not at all sure this fellow is a cheat. You know most of the Twin City hustlers by sight. Do you recognize him?"

"Never saw him before," I said, "but I'm sure he's not a dice man."

The secretary looked more crestfallen than ever. "For what reason?" he asked.

"The knees of his trousers," I replied. This man's



1. What's wrong here? On honest dice no two adjacent sides can total seven. Note the 6-1, 4-3



2. Preparing for switch. Crooked pair placed on two center fingers of left hand. Covers with bills



3. While so doing changes dice under cover of bills. Time to put back honest dice, he reverses job



4. When hustler wants to switch dice, he picks up fair cubes with right hand, reaches and pulls bill off left

trousers are torn from the fight but the crease is still there."

With that he turned to the others. "I guess apologies are in order," he said. Then he told me the story.

One of the crap shooters had noticed the trick dice and accused the youth of cheating.

The losers wanted their money back; the boy refused to return his winnings. That started the brawl. He had put up a good fight but had succumbed to superior numbers. Then the angry men had done what they should have done in the first place—called their secretary. The latter had examined the boy's credentials and pronounced them genuine.

"Now I'm more than ever convinced he's telling the truth," I said. "A real dice hustler would gladly have returned the money to avoid a beating; only an innocent man would have fought." I turned to the players. "Did anyone leave the room after the argument started?" I asked.

Three men had slipped out, they recalled. And they remembered something else. Those men were strangers, and had been betting with the shooter. Come to think of it, they were the big winners!

"Those three are the swindlers, not this boy," I asserted. Then I told them of my experience earlier in New York, when I had suspected the president of the association of being a dice cheat.

Of course everybody was sorry. They apologized profusely to the victim, and returned his money.

Tops can cheat, too

NOT all convention cheats operate so crudely, nor do they all use obedient dice. As gentle grifters as any I ever met are the Rocco sisters of Chicago. I was introduced to them, in a roundabout way by a builder of highway equipment.

At a luncheon in a loop hotel, I put on my demonstration. The equipment builder spoke to me afterward. "I wish I'd seen your act 24 hours earlier," he said. "I was taken for more than \$300 yesterday."

"With crooked dice?" I asked.

"No. With a put-and-take top."

He told me the story. After registering he had wandered into the cocktail bar when a friend introduced him to two attractive girls, Rosa and Nita Rocco. He offered to pay for a round of drinks, but Rosa objected. "This is Dutch treat," she said. "Let's spin to see who pays."

She produced a small, octagonal ivory top. The four losing sides

SCRAP LOSS REDUCED FROM \$2665 TO \$306 IN ONE MONTH!



This remarkable instrument steps up production for Michigan non-ferrous foundry

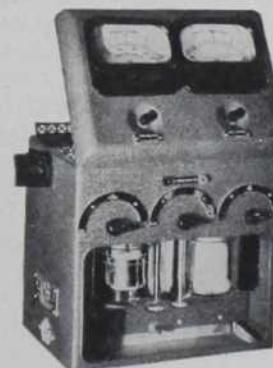
ONE of the largest producers of propellers for outboard and inboard motors had trouble in the foundry with porous castings.

A Cities Service combustion specialist was called in for consultation. With the aid of the Cities Service Industrial Heat Prover instrument he soon found that the trouble was due to excess air in the furnace gases and offered suggestions to correct the situation. Result: Scrap loss was reduced from 4100 to 471 lbs. and effected a saving of \$2359.

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(Put one, put two, put three, put all) were black; the winning sides (Take one, take two, take three, take all) were red. "The one who loses most pays for the drinks," she said.

Rosa spun last, the top said put all. She insisted on paying although both men protested, saying it made them feel cheap.

"Okay," said Rosa, "if you feel that way, give me a chance to get even. Let's spin for quarters."

Swindles have a giveaway

SO they played put-and-take, first for quarters, then for dollars, finally for tens. And the boys always lost. When the game broke up one had lost almost \$200, the other much more. The girls had said they would phone them later but failed to call.

"After watching you work," said the builder, "I'm glad they didn't show up. I'm sure they gyped us some way."

"You were taken all right," I agreed. "It has all the earmarks of a carefully planned swindle."

I finished packing my equipment, said good-by to the builder and the others and went to my room. I kept thinking: "How did they control that top?" The Rocco sisters, I felt sure, would be somewhere in the neighborhood.

I toured the near-by bars. In a cafe a scant block from the hotel I located the sharpshooting duo, busy clipping another sucker. I sat down at an adjoining table.

All swindles, no matter how subtle, have a giveaway, some unnatural move that betrays the operator. I soon spotted the false move. Rosa was smoking a cigarette which she placed on a tray when it was her turn to spin. She handled the cigarette with her right hand, spun the top with her left. That told me all I needed to know.

Most people are right-handed and will spin a top clockwise. Rosa and her sister, spinning left-handed, would rotate the top counter-clockwise. So the toy was gimmicked to favor a left-handed spinner.

I phoned the hotel, had the builder paged, gave him the address of the restaurant. "Get your friend and meet me here as soon as possible," I said. "I'll not only tell you how the top is controlled, but I'll get your money back."

I returned to my table, jittery for fear the Rocco girls would leave before the other two could get there. Just as the game ended, the boys came in.

We walked over to the booth where the girls were preparing to leave. "My friends want to play put-and-take," I told them, wasting no time in trying to be polite.

The girls glimpsed the two standing behind me. "We're not playing any more," said Rosa.

"If you don't play now, you'll do the rest of your put-and-taking in jail," I said.

"We'll spin once for \$500," I said. "That's just about what you rooked these men for yesterday."

Silently Rosa opened her handbag, took out a huge roll of bills. "It isn't necessary to put up the money yet," I said. "Just spin the top, and spin it with your right hand."

She spun. It came up put one. I picked it up, spun it left-handed. It came up take all. Still without saying a word, Rosa counted out \$500. I took both the genuine money and the false top. We walked out, leaving the Rocco sisters vainly trying to placate the sucker they had just flim-flammed.

I gave the builder the \$300 he had lost, handed his friend the remainder.

I had the top, and a good story. I've been asked: "How many convention crooks are there?" Referring to dice crooks only, I say at least 5,000. I've also been asked: "Why don't hotel detectives or local police clean up these things?"

The answer to that is that usually a hotel detective is instructed not to bother convention delegates unless they interfere with other guests. Nine times out of ten the game is over before the detective knows that one has been in progress. As for the local police, seldom are they called in.

Not all the get-rich-quick gentry come looking for victims as do Zambelli, the Rocco girls, and their ilk. Many times they make the suckers look for them.

Every city catering to conventions is ringed with temples of chance where the excitement-seeking visitor can buck the galloping dominoes, or juggle the pasteboards. Since all states but Nevada bar open gambling, it follows that the gambling houses are run by lawbreakers. As a natural result the overwhelming percentage are dishonest.

On one engagement for the Brewer's Association in Atlantic City, I was asked to report on a local dive.

That night I visited the place. They were using loaded dice.

Contrary to popular belief loaded dice are rarely used in a gambling house, principally because the old-

style kind can be so easily detected. This place had brought this ancient swindle up to date, with the newest wrinkle in controlled dice, flush-spot loads.

The cubes are transparent. Held up to the light one can see nothing wrong. No plug of metal has been inserted, as so often was the case before the war. The load is not in the die, but in the spot itself, hence there is no telltale shadow. Most of the sunken dots are made of a white plastic, light in weight. Certain spots are made of platinum, much heavier. A die which had heavy spots countersunk on the side with six dots would cause the opposite side to come up twice as often as it should.

Detecting loaded dice

LOADED flush-spots are almost foolproof, but not quite. There is a simple, sure test which will enable anyone to expose the swindle. If you ever suspect topheavy dice, hold one of the cubes by two opposite corners, diagonally, between the finger and thumb of one hand. An unweighted die will stay put, a loaded die will turn till the heavy side is down. Test the cube first with a six-spot up, then with an ace uppermost.

Now that you know how to detect weighted dice, take my advice. Never walk into a gambling house and display your knowledge. Here's why: At the Brewer's convention I exhibited the loads, said they used them at a particular place, and explained the test. The following morning at breakfast one of the delegates came to my table. He had a nose as big as a tomato, and twice as red.

"You did this," he said, indicating his swollen nose.

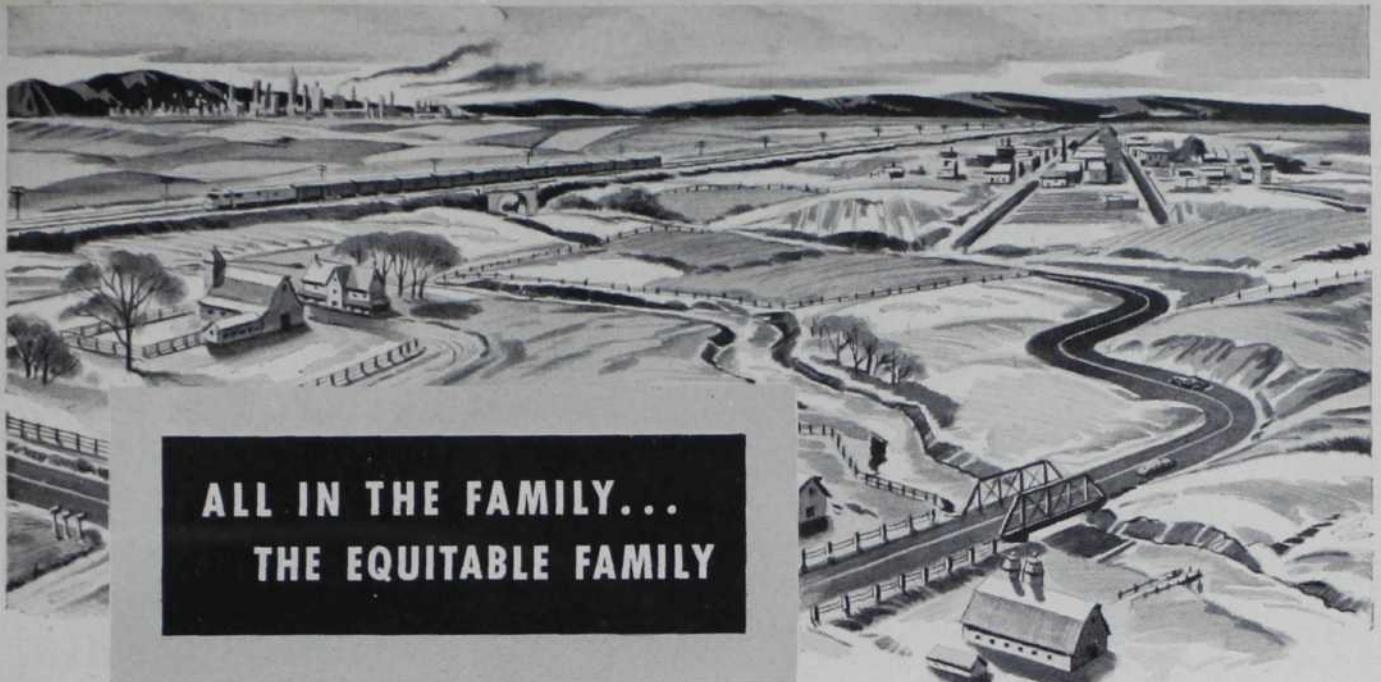
"I did! How?"

"By telling me that dive used loaded dice. I thought you were making up the story, so I went there after the dinner and got into the crap game. I picked up the dice and tested them. Sure enough, they turned around. Then do you know what happened?"

"No, what did happen?"

"The houseman jumped off his platform, came running around the table, grabbed the dice out of my hand, and said to the other players: 'This guy's tryin' to switch loaded dice into the game.' Then he punched me in the nose and threw me out."

The next time you're convention bound, remember this incident, and profit therefrom. Remember, too, the Rocco sisters, and the Zambelli mob.



ALL IN THE FAMILY... THE EQUITABLE FAMILY

During 1948 The Equitable family of policyholders was increased by thousands of new members who wanted the security provided by life insurance.

From every state in the Union—from big cities, from country towns, and from farms—these new members who joined The Equitable widened its family circle to a total of 4,150,000 men and women with Ordinary and Group insurance amounting to over \$13 billions.

It is the thrifty action and self-reliance of this huge family banded together for mutual protection that makes possible the record of accomplishment which The Equitable brings to you in this annual report.

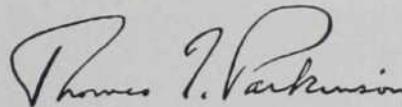
Of the \$307,600,000 disbursed last year to policyholders and beneficiaries, \$70,086,000 was paid out as dividends, thus reducing the cost of the insurance coverage; and \$108,500,000 was paid in death benefits.

Payments to living policyholders were approximately

65 per cent of all disbursements made to The Equitable family during the year—indicating a continuing trend of utilizing life insurance as a means of providing living as well as death benefits.

This year The Equitable celebrates its 90th Anniversary. That milestone is approached in a difficult economic period. We have spoken out against the causes of some current economic conditions and will continue to do so, firm in the belief that the best interests of life insurance policy owners are concurrently the best interests of the people in general.

We shall be glad to send you a copy of the President's Report to the Board of Directors for the year 1948. This report gives in detail The Society's finances, the main features of which are outlined below.



Thomas I. Parkinson, President

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES

A Mutual Company incorporated under the Laws of New York State

Thomas I. Parkinson, President

DECEMBER 31, 1948

Assets	
Cash	\$ 105,440,308
Bonds (including \$5,303,971 on deposit with public authorities)	
United States Government Bonds	777,122,362
Other Bonds	3,004,749,170
Preferred and Guaranteed Stocks	28,403,896
Common Stocks	5,245,174
Mortgage Loans	656,341,897
Real Estate	112,977,497
Loans on Society's Policies	124,889,923
Premiums Receivable	33,797,617
Interest and Rentals Due and Accrued and Other Assets	34,366,603
Total Admitted Assets	\$4,883,334,447

Reserves, Other Liabilities and Surplus	
Reserves for Policy and Contract Liabilities	\$4,442,232,369
Premiums Paid in Advance	87,556,012
Reserve for Taxes	7,459,000
Miscellaneous Liabilities	9,449,701
Provisions for 1949 Dividends to Policyholders	63,250,322
Total Reserves and Other Liabilities	4,609,947,404
Surplus Funds:	
Contingency Reserve for Group Life Insurance	8,130,000
Unsigned Funds (Surplus)	265,257,043
Total Reserves	\$4,883,334,447

In accordance with the requirements of law, all bonds subject to amortization are stated at their amortized value, and all other bonds and stocks are valued at the market quotations furnished by the National Association of Insurance Commissioners.



THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES

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Painless Paging Makes a Hit

HAVE YOU ever been at a baseball or football game, or some other public gathering, when "Dr. So-and-So" was suddenly paged over the public address system?

All of which usually brings forth such comments from the gallery as:

"Wonder what old sawbones is up to now?"

"Better hurry, doc—somebody's got a sliver in his big toe."

This isn't exactly unembarrassing for the medico. Also, physicians have private lives, too, and they don't always like to have it announced to the world that they've taken time off from business.

And, intentionally or not, it sometimes seems like publicity.

Still what to do about it? Doctors can't be expected to stay away from all public gatherings just because they took the oath to render succor to mankind, and yet, they must be prepared, wherever they go, to have an emergency spotlight thrust upon them.

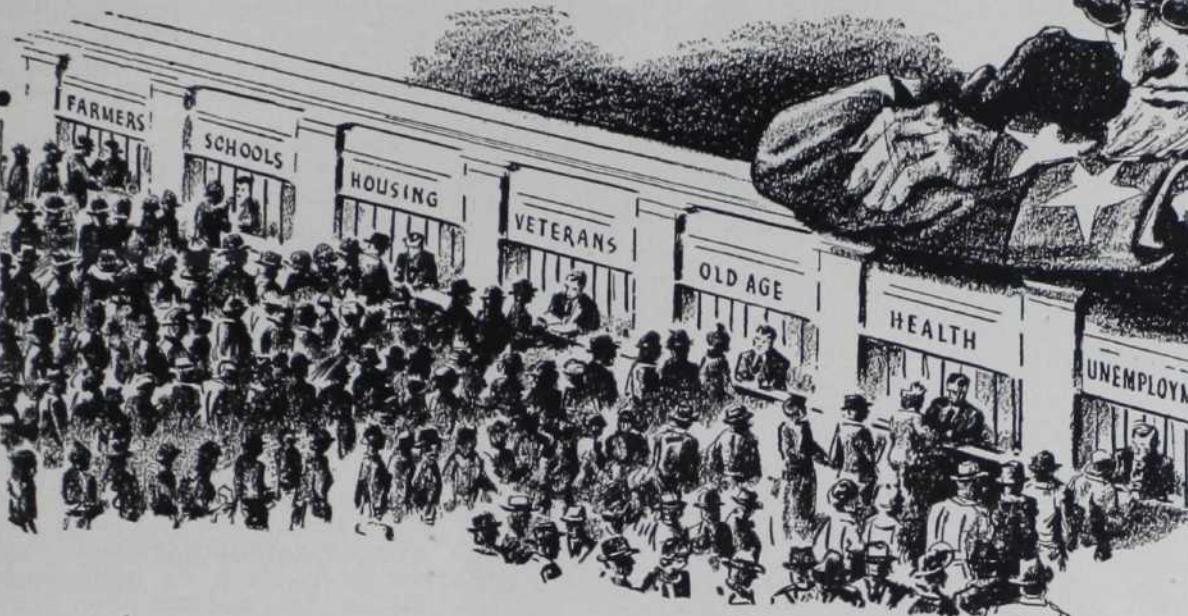
The whole thing was in the nature of a dilemma until the Nashville, Tenn., Medical Society came up with a solution.

Individual numbers were assigned to the doctors and they were paged accordingly. Thus, a "No. 22, call your office; No. 22, call your office" over the loud-speaker conveyed its message to a particular doctor and still kept his identity concealed.

The idea gained quick favor and already has spread to Memphis and is expected to become popular the country over as the word spreads.

—HAROLD HELFER

Social spending ...with your dollars!



The proposed expanded Social Security is not one program—but nine! These programs will require enormous organizations to collect and disburse payments...may regiment doctors, dentists, nurses under socialized medicine...might establish government job control. Investment of reserve funds will create pressure for subsidized housing, compete with private enterprise. And over liberal provisions reduce incentive, discourage thrift, encourage absenteeism, malingering, fraud.

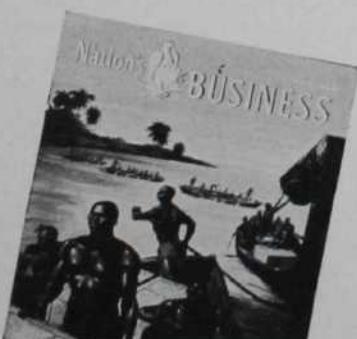
The 81st Congress is considering expansion of OASI, coverage, benefits, disability...more unemployment compensation, public assistance, social medicine. For an appraisal of proposed action—and what can be done...read, "How Much More Security Can We Afford?" by Benjamin B. Kendrick...

Required reading

International cartels...fatten on U. S. industry. Monopolies in tin, industrial diamonds, quinine, mercury, other raw materials boost prices, and the American public pays the bill...Now we have bargaining strength in the Marshall Plan, and should use it!...Look for "Cartels" by Junius B. Wood.

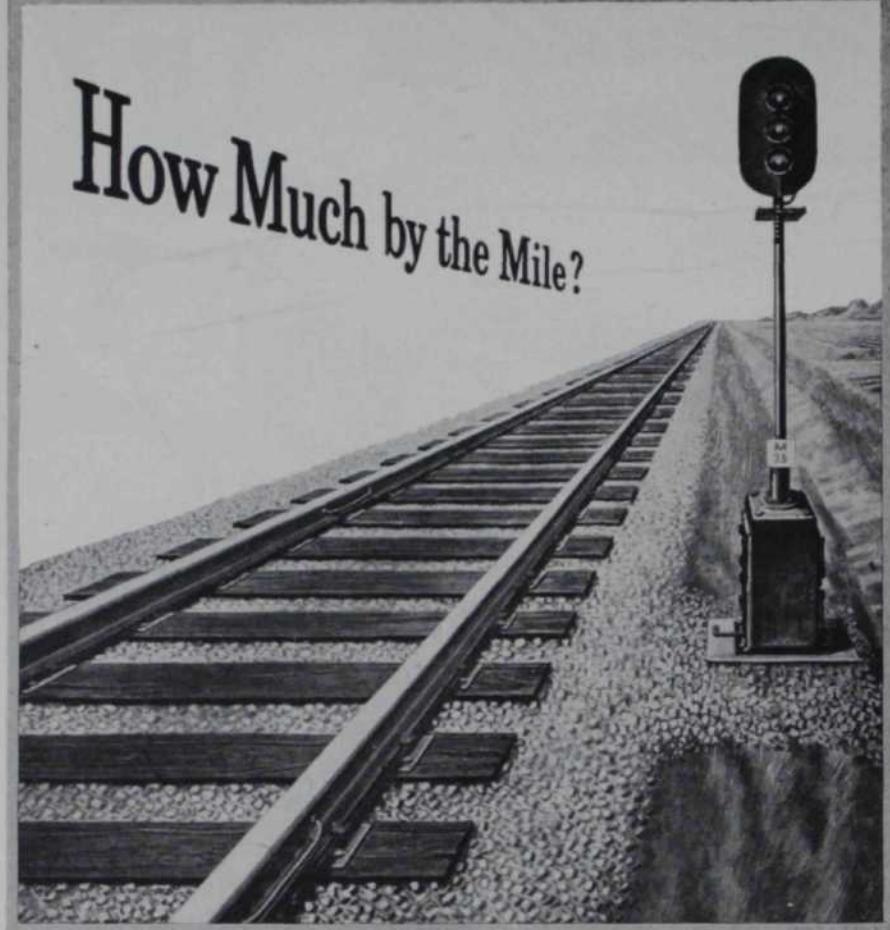
Sailing at sixty...For the older man; the small racing sail boat can be a healthy hobby...Read "Old Sailors Never Die," by Charles Rawlings.

Stiff personalities are prone to stiff joints. So are the overweight, and emotionally upset. But modern medicine gives the arthritic hope. See "You Can Win a Bout With Gout," by Amy Selwyn.



Watch for your MAY issue

How Much by the Mile?



It all depends upon whether you're talking about shipping freight, or taking a trip, or building and equipping a mile of railroad.

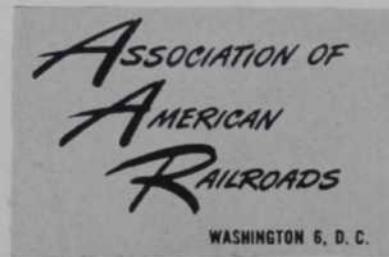
Railroads haul freight for charges which now average only about $1\frac{1}{3}$ cents for moving a ton a mile. They carry passengers for an average charge of only $2\frac{1}{2}$ cents a mile.

Such low charges have been possible because private investors have saved up and put up \$125,400 for each average mile of railroad line—an investment not only in track, but also in locomotives and cars, bridges and signals, and stations and yards that make up a working railroad.

Because of that investment, America has a railroad system that provides the most economical, as well as the most efficient and the safest mass transportation in the world. What's more, it's a system which not only does not rely upon help from taxpayers—but actually pays *into* the public treasury in taxes each year almost \$4,000 per mile. To keep these railroads abreast of the nation's needs requires not only constant

maintenance but a steady program of replacement and improvement—and the costs of doing that are twice what they were before the war. The only way in which railroads can attract the dollars needed for these replacements and improvements is to earn an adequate return on the money invested in them.

To enable American railroads to continue giving the most economical, most efficient, and the safest mass transportation in the world, it's important to everybody that railroad rates shall be in line with today's cost of producing the service—for tomorrow's railroads depend on *today's* earnings.



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Our Rising Welfare State

(Continued from page 31)
dividual to save for his old age is made more difficult!

This low interest rate policy puts the Government in competition with all private lenders, forcing down interest rates all around—a leveling process affecting everyone.

There is a growing conviction among thoughtful people, however, that a society of personal and political freedom and a free enterprise market economy are integral parts of each other.

And it is just beginning to dawn on these same people that a free money market—one in which the interest rate performs its historic functions of determining where to invest, and governing the demand and supply of capital—is also an integral part of the free society.

Government spending and lending for housing, for agriculture, and for innumerable other purposes are all tied in with this further effort of leveling incomes.

8. Minimum wage legislation: Minimum wage law bars any worker from a job unless he can find an employer who is willing to pay at least 75 cents, \$1, or whatever the fixed hourly rate may be. Whenever the minimum is raised, all the wage rates above the minimum also receive an upward thrust to maintain the historical differentials of the wage structure.

Minimum wage law has become a device for hoisting the whole general wage level. Here is another way of passing money from one group to another.

9. The labor movement: If one examines the President's economic reports and programs submitted to the Congress as well as the several reports of the Council of Economic Advisers, one discerns a clear-cut policy of utilizing the labor movement to cut down the earnings from job-making to the benefit of the job-holder. While things are said on all sides of this complicated issue, again and again there is much talk of a deficiency of purchasing power. There is much discussion of encouraging wage increases (sometimes with the limitation "where they will not cause price increases").

While economists generally agree

that deficiency of mass purchasing power is not the cause but the result of depressions, much pressure is generated in Washington in support of the unorthodox and generally unaccepted "underconsumption" theory of boom-bust which is so often utilized to justify the upward wage thrust.

By building up the labor movement through Wagner Acts and pulling the teeth of Taft-Hartley the labor unions are encouraged to strive more aggressively for a larger slice of the national income. The employers are deprived of their natural resistance to encroachments by the unions. Extending the areas of collective bargaining to include numerous fringe and other benefits is another attempt to get for labor a larger and larger slice of the national pie. By reducing the prerogatives of management and enlarging labor's voice in management, the earnings of investors are steadily reduced.

As investors become more skeptical of future earnings and the security of investment, the way is paved for "government going into business" because, it is alleged, private capital won't come forth for investment.

10. Estate and inheritance taxes: What the Government can't get during your lifetime the Government can get when rigor mortis sets in and your executors begin to look over what's left.

There you have ten ways by which income is being equalized.

This makes a pattern that is hard for the politician to resist. Why should the voters not vote themselves a slice of other people's income every two years, or at least every four years? Why should the politician not lend his hand to this business of taking from the limited number of A's and handing it over to the more numerous B's, even though privately he would not take a tire off A's car or lift a pumpkin from his garden.

It is not hard to find some moral justification and perhaps historical precedents for such a program.

Throughout our Anglo-Saxon history and traditions, there has always run a pronounced equalitarian strain.

The Declaration of Independence emphasizes that we are all created equal. The Constitution prohibits class distinction based on hereditary or other titles. We reacted strongly against the feudal caste system. Early in our history we supported universal, compulsory common school education. We



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And he can show you how to localize your national brand advertising without waste, by using the 'yellow pages' only where you have distribution.

These business-building ideas are worth looking into. You can get in touch with him by simply calling your local telephone business office.



America's buying guide
for over 60 years.



Do you know the actual cash value of your machinery?

Probably not . . . unless you've had an appraisal made lately.

Yet, it's important to weigh and record these values periodically (1) so that you will know what is adequate insurance protection for your machinery investment and (2) so that you will have the information, in the event of a disaster, to present in support of a claim. Such information is required by all insurance companies. Look at *your* policy!

The Hartford has just produced a machinery inventory booklet entitled "Your Machinery and its Actual Cash Value." It contains simple examples and forms which illustrate a correct method of arriving at values for insurance purposes.

"Book" values are not actual cash values!

Charging off a fixed percentage (based on the supposed useful life of a machine) to depreciation year after year . . . will not show the machine's *actual cash value*.

In most cases, the *actual cash value* of a machine is considerably higher than its "book" value. That's why, to avoid underinsurance . . . and perhaps a large financial setback, it's vitally important to insure your *actual cash values*.

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were committed to the doctrine of the equal start.

Later, this same set of ideas was commonly referred to as "equality of opportunity." We felt that if every child were educated, and there were no legal or other artificial discriminations, we would all have this equal start. Then each should be entitled to keep whatever he could earn.

It was the function of government to create conditions favorable to this equal start.

In 1862 we passed the Homestead Act, for example, under which any citizen (or even a resident alien intending citizenship) could carve out for himself a 160 acre homestead, a place to get a start, a place where he could be himself and make his own living in his own way. In 1890 we passed the Sherman Antitrust Act, designed to prevent monopoly and to give any and all, who had the desire, the means and the ability, the opportunity to set up in business for themselves.

Equalization continues

OUR present program, of course, goes far beyond these earlier ideas of equal opportunity, an equal start, and preventing monopoly. The battle against inequalities, it is said, now needs additional weapons.

The economic sanction placed behind this drive toward the equalization of income runs in terms of the boom-bust problem and full employment. Although this rests on tenuous ground, let's take a look at it.

It is said that business profits and individual incomes above the consumption levels are spent more slowly than wage, social security, and similar types of mass income. The worker and social security beneficiary spend their incomes promptly, thereby returning the money to the income stream. It then can become income promptly to others and helps keep the economic machine rolling.

Savings, whether earned by a business or an individual, tend to lie around in "stagnant pools" in the banks or the treasuries of insurance companies for a time. So it is argued. When the business outlook is dim, these funds are hoarded, thereby deepening depression. So, if we are to assure full employment, full purchasing power and full production, we should shave off the big incomes and a good slice of profits.

This argument has some support among some economists. But

nearly all, if not all, would agree that business depressions are caused and influenced by far more complicated factors and that this is altogether too simple a view, a too facile rationale, of a highly technical and interdependent economic process.

Nevertheless, both on moral and economic grounds, the drive for leveling incomes has support, or as the logician would say a rationale has been found.

Those who would develop some stopping point to the socialization process need equally good or more potent counterarguments and weapons. There are plenty of them but they don't get themselves publicized very well.

These income-leveling weapons are capable of further sharpening and intensifying. For the most part they are relatively new.

Taken together they constitute a formidable battery—a powerful engine with ten cylinders. Add a few more cylinders and enlarge the bore and stroke of each—then we will have a different America. Whether the fuel and lubricants to keep the engine going will dry up remains to be seen, but the experience of other lands that have tried this same type of experiment for some decades suggests that it is easier and more popular to redistribute wealth and income than it is to add to the total supply.

Socialism will grow

THE processes of the rising American welfare state are now easily recognized. There is no direct action against them under our established political and social institutions.

Men and women who foresaw the end in the beginning, now nearly a generation ago, see little chance to stop short of the British, who traveled a similar road.

Socialism establishes its own need by forestalling the natural forces of capitalism. The mass of the people develop a psychosis of economic security which destroys independence, risk and ambition. The politician who is personally opposed to socialism seeks to stay in office by rationalizing that he should remain in power to temper the wilder ideas of the opposition. The middle class, the savers and investors, by their caution and frugality create the very conditions which the socialist then proceeds to cure.

Underneath it all is a 200 year old struggle in America—a struggle for democracy to restrain itself against its own destruction.



when it comes to Motors...

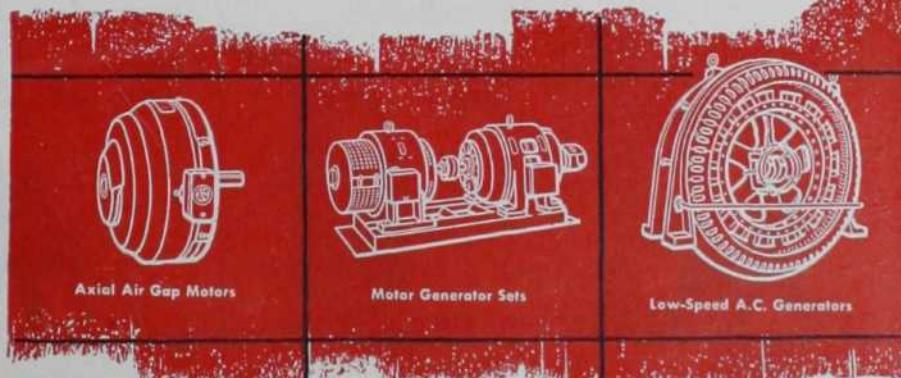
You stand to gain much in dealing with your Fairbanks-Morse Branch or Dealer as the single source for *all* your electric motor requirements. Not the least are the benefits of undivided responsibility, unprejudiced advice and application assistance. For your copy of the handy "Pocket Panorama" which illustrates the complete line ... write Fairbanks, Morse & Co., Chicago 5, Illinois.



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The Heirs You Can't Forget

(Continued from page 42)

business at a loss. Such an arrangement often effects substantial death-tax savings. A buy-and-sell agreement stipulates that a surviving partner or stockholder must buy, and the estate of the deceased partner or stockholder must sell to him the business interest of the pre-deceasing party at a price that is determined annually. This price is usually lower than the figure upon which the Government would base its death taxes. The estate thus escapes taxes on the difference between the amount received from the surviving partner or stockholder and the amount the death-tax collectors would put on the asset.

The testamentary trust is a favorite tax-avoidance device of the man who has not only a wife but children. Since, when the wife dies, what has been left to her might be subject to death taxation a second time, the financial planner often recommends a trust for a man's children or grandchildren with the stipulation that the wife be supported from it during her lifetime. A testamentary trust is subject to taxes when it becomes effective but it escapes taxes when the widow dies. It is not taxed again until it passes from the children or the grandchildren, whoever the final beneficiaries may be.

Such trusts should be sufficiently flexible to be adjusted to unforeseen emergencies.

The gift has become a popular tool of financial planning. A man may transfer to members of his family or to outsiders a total of \$30,000 of his estate during his lifetime. In addition, he may transfer assets up to \$3,000 each to as many persons as he desires to favor, during any calendar year, and every

calendar year. All transfers can be doubled in value with the consent of the wife. Gifts exceeding allowable amounts are subject to tax, but gift taxes are low compared to death taxes.

Gifts entail such obvious disadvantages to the donor as loss of control over the money in case of emergency. It is interesting however to compare the fate of \$3,000 under two sets of circumstances. If the \$3,000 is included in a substantial estate that passes from a man to his wife to his son to his son's son, the original \$3,000 is reduced to about \$1,000 by being death-taxed three times before reaching the grandson. If, however, the original \$3,000 is transferred by proper planning, it will grow to \$4,500 by the time it reaches the grandson.

Since certain types of real estate investments are exempt from federal death taxes, it would seem at first glance that the high cost of dying could be avoided merely by loading up on such investments. Although it is not as simple as that, dramatic savings can sometimes be achieved, nonetheless.

Avoidance of taxes and other cash obligations is merely one phase of estate planning. The intelligence and skill of the man who has built an estate disappears with his mortal remains. The plan adopted should try to project that ability for the benefit of the survivors, in order that they may be assured of an adequate income. The preservation within the family of a prime asset, such as a business, is often the most important step in minimizing estate shrinkage.

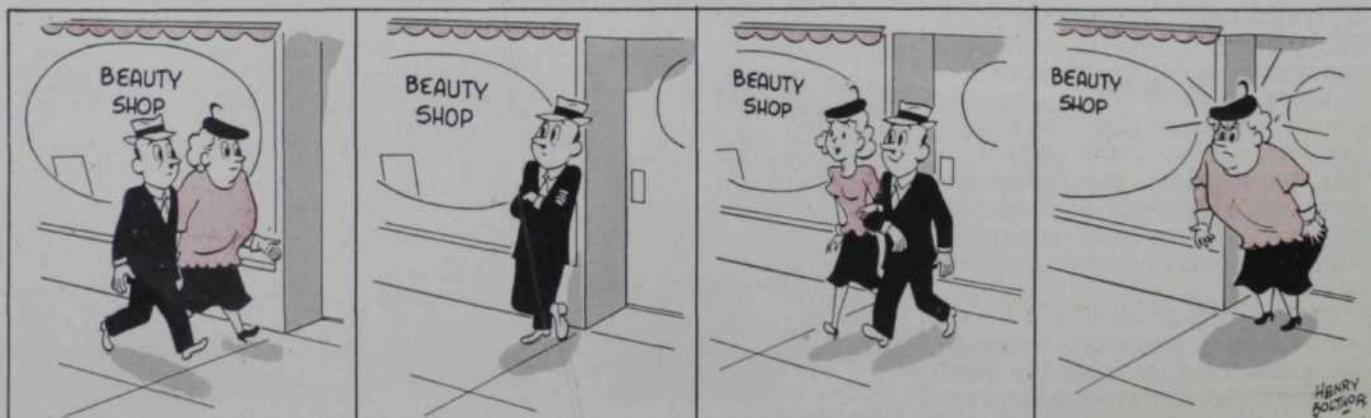
A good business can earn from eight to ten per cent—a figure that is getting increasingly difficult to attain otherwise with any degree of safety. This points up the impor-

tance of not underestimating the value of an estate and thus being forced to liquidate the business to pay the estate's taxes and cash obligations. Since the yields of many securities make investment in them questionable, life insurance, because of its guaranteed tax-free income, is coming increasingly to the front in financial planning.

Every family has its individual problems, determined by the likes and dislikes of its members, their interests and abilities, their age and family status, their plans for the future and the nature of the assets in the family estate. Only an individual analysis of these individual factors can determine which of the more than 200 methods of relief should be selected. A specific method that is highly advantageous in one situation may be ruinous in another. In many cases the financial result is determined not mainly by the methods used but by how they are applied.

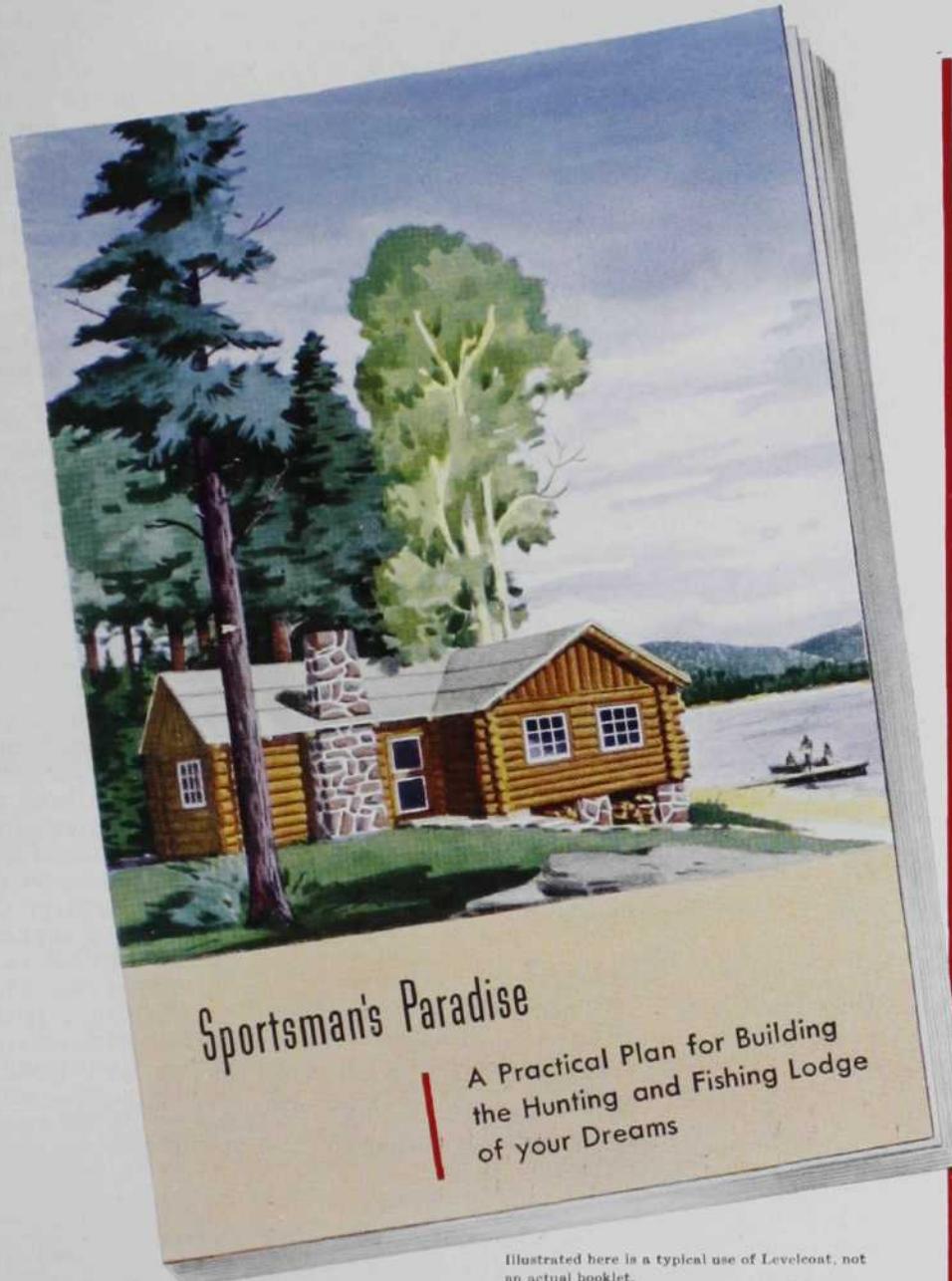
The courts have ruled over and over again that there is nothing unethical in arranging one's affairs to keep taxes as low as possible. Taxes are enforced exactions, not voluntary contributions. Kauffmann-Grinstead has arrived at the following distillation of his experiences in serving clients in 16 states:

"Ninety-eight out of 100 business men obtain less than half of the estate savings which could be effected. Business men should not hesitate to take advantage of unconventional methods, so long as those methods are legitimate and profitable. If the legal work of the lawyer is based on the creative imagination of a specialist in financial planning, the financial benefits of the legal methods can often be doubled and trebled. The business man who devotes from four to six weeks to financial planning in the right way can probably increase the security of his wife and family by more than the gross earnings of his business in from four to six years."



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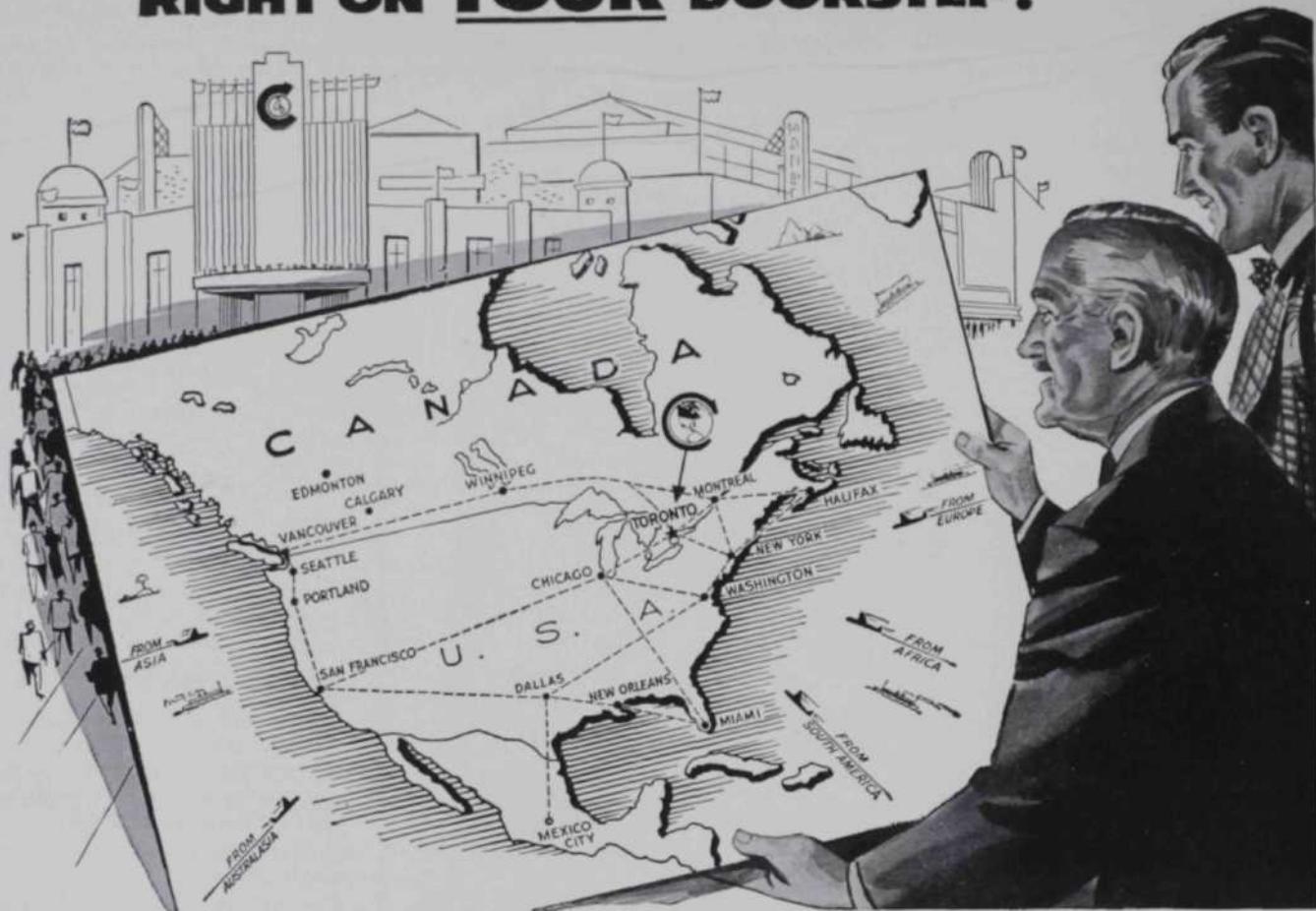
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Good Fishing is Big Money in Michigan

(Continued from page 45)

be made more productive. The state was short of funds, so a Lansing business man, Harry F. Harper of the Motor Wheel Corporation, put up most of the money. This first survey confirmed the belief that lakes, too, could be improved.

From these humble beginnings scientific improvement of fishing has become big business in Michigan, providing employment for a score of specialists and involving a budget of more than \$1,000,000 annually.

Pay-off on the improvement program is that Michigan sells more fishing licenses than any other state. The angler accounts for the major share of the \$400,000,000 a year tourist business, according to a recent survey by the state's tourist council, and sportsmen's dollars show promise of becoming more plentiful in the future. In 1947, the 1,057,049 licenses brought in \$1,168,243. Sales of all classes of licenses, excepting ten-day permits, for the first six months of 1948 were between three and six per cent higher than in 1947, despite a 50 per cent increase in the fee.

Helps property values

BUT statistics alone don't tell the whole story. In the northern half of the Lower Peninsula and in most of the Upper Peninsula, fishing and expenditures by fishermen are the cornerstone of the local economy. The famed AuSable, which traverses the jack pine and scrub oak plains northwest of Saginaw Bay, runs through sections where land is abundant at \$5 an acre. But try for frontage on this productive stream and you'll pay upwards of \$5 a foot. Fishing cottages and camps dot the shores of lakes and line the streams in this area and have added millions of dollars in property values to the local tax rolls.

Michigan's work in the improvement of sport fishing is of far more than local importance. In 20 years of research and experiment it has developed techniques that are applicable in one way and another to most types of inland water found in the United States. It all adds up to the fact that any community in America that wants to make the effort can have better fishing.

Other states, and federal agencies like the TVA, are applying Michigan-developed methods to

improve local fishing. Private sportsmen's organizations have called on the Conservation Department for consultants. South American anglers asked for help in getting the rainbow trout established in the Andean lakes. And recently a Swedish business man journeyed to Michigan to find out how the salmon and trout which had been fished out of most Scandinavian waters could be re-established.

In general, the Michigan conservationists look on fish as a crop for the sportsmen and their waters as farms. You can't raise good corn, hay or vegetables on a run-down piece of land nor can you expect good fishing in run-down waters.

To apply what's been learned in Michigan to the lakes and streams in your own community, it might be well to keep that farm analogy in mind. And you'll save yourself disappointment if you confine your work to aiding nature and not trying to change it too much.

Michigan learned that lesson the hard way.

The Michigan men are frank to admit that some of their experiments didn't pan out. For a while there was a weed-planting craze. Local sportsmen, with an eye to duck hunting as well as fishing, turned on the heat to have wild rice planted in their lakes. The Con-

servation Department would like to forget the time, effort and money that went into that venture.

They came a cropper, too, in trying to establish the smallmouth bass in lakes which lacked the gravel this species requires for spawning beds. Gravel enough to build a major highway was dumped into lakes, some of it loose and some contained in specially built spawning boxes. But the pay-off was negligible. Wave action and bathers dispersed the gravel; some of it silted over, all to the detriment of the smallmouth. Today, the largemouth, a species the angler finds nearly as game as the smallmouth, is being encouraged in lakes suitable for bass production but lacking in gravel.

The only disappointment expressed over the policy change on bass came from one farmer who asked a fisheries worker:

"Say, when you fellows going to fill up those gravel boxes again? That stuff you brought in a couple years ago came in mighty handy for my barn foundation—and I'd like to get started on a new chicken coop."

Natural food for fish

A BIG portion of Michigan's fisheries program has as its goal the production of more abundant food for fish. In streams, current deflectors have been built, miniature dams made of tongue-and-groove lumber which extend from one bank to mid-channel. Halving the channel width speeds the flow of water so that gravel bottoms are washed clean of sand. The exposed gravel area attracts insects and other organisms which attach to the stones and provide food for the fish. The sand washed from mid-channel by the current is deposited along the banks, narrowing the stream, making it faster, cooler and deeper, all desirable from the standpoint of trout.

In Michigan lakes a popular improvement device is the brush shelter, made from branches securely wired together and weighted so that it can be sunk in water of ten to 15 foot depth. It serves a two-fold purpose. By cutting wave and current action, it helps weeds to get a start. The brush itself and the weeds provide a harboring place for aquatic insects and other types of fish food and provide a hiding place where young fish can escape their enemies.

A seine placed around a single small shelter in Crystal Lake, and pulled in after the brush had been removed, contained 6,400 fish. Ex-



"Junior went on the air for the first time last night"

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amination of scale samples showed the fish had made more rapid growth since the shelter had been available than before.

Aside from bettering conditions for the fish, the brush shelter helps the angler. Experience has shown that fish concentrate around the shelters, and on many Michigan lakes the marked shelter areas are the grounds where sportsmen take their best catches.

Some lakes with sterile sandy bottoms have been treated with fertilizer to make them more productive. This technique is well suited to the warmer sections of the United States, but is somewhat risky in lakes that freeze solid and become blanketed with snow.

At the other extreme some lakes are so fertile that the weeds run rampant, making the waters unfishable.

In some waters it has been found desirable to start from the ground up in the establishment of good fishing. Several lakes suited to trout, but containing only stunted perch, bluegills or pike, have been poisoned out with a vegetable compound, the undesirable types being thereby eliminated and the favored species introduced.

Improvement is quick

RESULTS show early from improvement work, as the case of Joe Ferrington will illustrate. Ferrington, a farmer whose land bordered the Clam River near Cadillac had no reason to love the Conservation Department. A week after he'd granted the state an easement, which gave the public perpetual access to his land for fishing purposes, he was arrested by a warden for taking minnows illegally.

Ferrington's immediate reaction was to demand that the state stop building a series of current deflectors along the banks on his land, and asked that those already completed be torn out. The stream improvement supervisor said he'd be glad to comply.

Several days later the stream manager returned, prepared to keep his promise of removing the structures. Scarcely was work begun when Ferrington showed up.

"Say," he said, "I wish you'd just go ahead and finish that work you started and leave this stuff in."

"How come? I thought you wanted them off your land," said the state official.

"Why, the fishing is five times better now than it was before. My nephew was up from Toledo over the week-end and we both got the limit before dark."

Not only sportsmen, but the Michigan public generally has got hep to the work that has been done in the improvement of fishing and is pleased with the results.

In its work the state has had to satisfy the demands of the neophyte and those of the expert. The former is all for lots of fish regardless of size.

The latter would rather settle for fewer but bigger ones. Both want fish that will bite.

More fish are caught

AS YET Michigan scientists have not developed a breed of fish that is guaranteed to take the bait whenever the angler thinks he should have a bite. But they do bite often enough so that the average hook-and-line fisherman—expert and dub are included in the compilation—catches 1.2 legal-sized fish per hour during the season. Ever since catch records have been maintained under the creel-census program, that average has held up. When account is taken of the big increase in the number of anglers, it's apparent that fishing has improved in terms of the total catch, if not for individual sportsmen.

In the final analysis, the Michigan biologists have concluded that what constitutes "good" fishing is largely a state of mind, and they cite the experience of their experimental trout ponds as evidence.

A number of ponds in the industrialized southern portion of the state have been stocked with trout and opened to fly casters only.

The limit is two per man.

When the establishment of these ponds was proposed, critics said they would present too great an enforcement problem for the Conservation Department.

"You'll never be able to keep out the bait fisherman and people will never be content with just two trout," was the argument.

In actual practice the ponds present no enforcement problem at all. Sportsmen do their own policing.

One fisherman, who had been whipping a pond for several hours, was queried about the ponds.

"Great idea," he said, "great thing for us city folks who can't get up north. Never had so much fun in my life."

In that case, how did it happen that his creel was empty?

"That creel. It makes a swell arm rest—only reason I carry it. You don't think I would keep one of these trout, do you? Hell, man, I hate fish."

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Out to Pasture

(Continued from page 33)

four o'clock on the last day he spit right in the boss's eye!"

He had chosen four o'clock because that was when the big boss came out to say good-bye to his old employes. The office door would open and J. C. Gower would stamp into the room carrying a little black box. He would go up to the old man who was leaving and say, "Tom, I want to express my appreciation of your long service." Then he'd hand the man a little black box, which contained a cheap watch. Bassett knew the watch was cheap, because he had to pay the bills: Murray's Special Gift Watch Style XA-3, \$13.81, boxed. It was \$3 extra if a few words had been engraved, like "To a Faithful Friend."

John Bassett had never bothered to figure out why he resented those going-away watches. Perhaps it was because they told the passing of time. Days, months, years! Time passed so rapidly, and you were 65. You were 65, and you were kicked out.

THE clock on the wall showed 3:45, and Bassett gritted his teeth. "I've been here longer than the clock!" he mused. "Well, you go on and tick 15 more minutes, and you'll see a sight you won't forget!" He wondered what Gower would do. He couldn't stop the pension, because the bank controlled the pension. He might have Bassett arrested, but that would be O.K. because then Bassett could stand up in court and tell the world what a heel J. C. Gower was. Of course, other men like the stock manager would get right up and say that J. C. was pretty decent, but they didn't know. Or there might be a fight! Bassett wasn't afraid of that. "One good sock to the jaw, and I'd roll him over," he muttered.

Then he was ashamed of himself, and he dropped his head onto his desk. "What's the matter with me?" he asked himself. "I have some money saved. I get 42 per cent of my salary." But he would not admit to his own mind the burning trouble that assailed him. The fact was that he had made the J. C. Gower Company his life. He had never really enjoyed a vacation, for he had always been in a hurry to get back to work. He had no hobbies that distracted his attention at night, and although he had been

a good husband and father, his family had always been second best in his affections. It was his job he loved. He had performed his duties honorably, and he could think of no one, not even J. C. Gower himself, who had worked harder for the company.

He lifted his head, burning with anger. "It isn't fair!" he said. "Kicked out, like a used up old horse. Out to pasture! By heavens, I'll spit in both of his eyes, that's what!"

But then a hand touched his shoulder and he jumped to attention. It was J. C. Gower's private secretary. "Mr. Gower would like to see you," she said.

A lump came into John Bassett's throat, because this was most unusual. He could never remember the secretary's having come out to get anyone on the last day. Bassett's quick mind began to search for possible explanations and he had a lightning thought: "Maybe he isn't going to fire me after all!"

His whole body became younger. He pulled in his stomach, thrust out his chest, and sort of firmed up his jaw line. With both hands he pasted down his gray hair and adjusted his double-breasted suit. On

the way into the office he caught a sideways glance at himself in a glass partition. "Say!" he muttered approvingly, "you don't look so bad!"

His hopes grew when the president met him right inside the door and grasped his hand warmly. "Hello, John," the boss said. "Come on in."

Bassett sat down and leaned forward eagerly, as he had done 40 years ago when J. C.'s father had hired him. He did his best to look alert, and his blood raced with pleasure when Gower said, "You look fine, John."

These words of kindness and fraternity drove from John Bassett's mind all thought of spitting in the boss's eye. Instead he expanded his chest and boasted, "I feel wonderful. In the pink." He had a growing belief that J. C. was going to work out some trick whereby the 65 year rule could be avoided.

"Have a cigar, John," the boss said.

Bassett started to get up to get the cigar but he saw to his surprise that Gower was actually coming over to light the cigar for him. He thought: "J. C. wouldn't be doing this if he were going to fire me. I'll let him know I'm in good health." So aloud he said, "Yessir, I'm in the pink!"

"You make some of these young-

Motel for Dogs

MRS. ALBERT HAMMER runs a 16 court motel in Las Vegas, Nev., for dogs and children.

"Of course we take dogs," read giant letters accompanying a silhouette of Mrs. Hammer's own dachshund. That is the mainstay of her advertising matter. She keeps a registry of canine guests, with names, ancestry, owners and addresses and each receives a greeting at Christmas time from her dog, Hans. Dogs from practically every state are represented as well as canaries, a parrot, lovebirds and cats.

For canine guests she provides a playpen with regulation-sized synthetic fireplug. Another is provided for children, sans the fireplug.

Mrs. Hammer makes a hit with foreign-born guests by greeting them in their own

tongue. She is an able linguist, speaking French, German, Russian and Spanish. Her husband was a foreign correspondent for a news service prior to his death.

Her residence abroad brought another idea that is a hit with guests. She serves continental breakfast in bed to patrons on their request. Seventy-five per cent take advantage of this unusual motel service.

Guests, on registering, are given an attractive folder labeled, "House Rules, Royal Autel Court." Turning the page, they find printed: "Our only house rule: Do unto others as you would have them do unto you." This simple admonition is far more effective than any complicated list of regulations, Mrs. Hammer says.

—BYRON L. TROYER

er squirts look pretty dizzy," Gower said, blowing a smoke ring.

John Bassett could scarcely believe his ears. "I've always watched my health," he said modestly.

Then came the thunderbolt. The big boss puffed on his cigar and said, "That means you'll have a lot of years to enjoy your pension."

THAT'S how the big let-down came. Bassett's vanity and lungful of smoke escaped in a long wheeze. And then he saw the most insulting thing of all. On J. C.'s desk sat the little black box containing the \$13.81 watch. The sight of it infuriated him and he renewed his oath: "So help me, when he hands me that watch! Phooey! Right in the eye!"

"Yessir," J. C. said expansively, almost enviously. "A pension. A plot of land for gardening. You have some land, don't you, John?"

"No sir," Bassett said stolidly. His cigar began to taste sour, so he pitched it into the cuspidor. "Probably a cheapie," he said under his breath.

"No land?" Gower asked. "What are you going to do with your spare time? After all," he laughed a bit too loudly, "you're going to have a lot of time. No nine-to-five for you." The words cut like whips. "You interested in stamps?"

"What do you mean, stamps?" Bassett asked, grudgingly.

"I mean, do you collect stamps?"

"Like kids?" John Bassett asked incredulously.

"Not necessarily," Gower replied. With obvious excitement he opened a drawer of his desk and pulled forth two large albums. "I ever show you these?" he asked. He lifted the heavy covers and displayed page after page of American stamps. The lettering on the pages was handsome and told stories connected with the stamps, and with American history.

"Who'd you get to do the lettering?" Bassett asked.

"I did it."

"You!" the older man cried. "You mean you did that lettering?" He leaned very close to the page to inspect the legends. "Excuse me," he said, putting on his reading glasses. Immediately he was aware that this act betrayed his age and he hastily crammed the glasses back into his pocket. "Very interesting," he mumbled. "You're quite an artist."

"Not really an artist," Gower objected, yet it was clear that he was pleased by the compliment. "Let's say I'm preparing for a sunny day."

"What do you mean, sunny day?"

"Well," the boss observed. "Ev-

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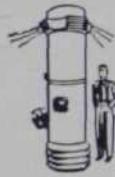
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Everybody warns you to save money for a rainy day. That's good advice. But it's also necessary to save other things for a sunny day."

"I don't get it," Bassett snapped.

"My sunny days are coming just like yours. In four years I go out to pasture, too."

"You?" Bassett cried. "You mean you're going to fire yourself at 65?"

"If the rule's good for you, it's good for me."

Bassett's jaw dropped several inches. "What are you going to do?"

Inadvertently Gower looked down at his stamps. "I'm going to raise dwarf fruit trees and rearrange my stamps for display," he said.

Bassett touched one of the albums. "Can you make money saving stamps?" he asked.

"No," Gower replied. "It costs money. But it gives me a great deal to look forward to. Just as I imagine you've looked forward to this day." Self-consciously the president reached for the little black box.

All the hatred of past years welled into John Bassett's heart. "This is it!" he muttered. "If he hands me that cheap old watch, he gets it, right in the eye."

Slowly the fatal box came toward him. He mustered all his courage, and then the strength went out of his knees. He fell backward onto a chair and looked at the watch in his hands. For this wasn't one of those \$13.81 watches at all! This was the super-deluxe job. This was Murray's Executive Watch, Style RQ-9. Bassett knew, because three years ago he had arranged to buy one as the company's present to the retiring president of the board.

And Style RQ-9 watches cost \$147.63, exclusive of city taxes.

"It opens at the top," Gower said quietly.

Bassett fumbled with the stem and the back clicked open. There was the inscription: "To John Bassett, My Most Trusted Helper. J. C. Gower, March 9, 1949."

The watch ticked in John Bassett's hand for some moments and he looked up at his long-time boss. He now had no inclination what-

ever to spit in J. C.'s eye. As a matter of fact, J. C.'s eye looked remarkably human.

Bassett stared into it for a moment and then said, "This owls me over, J. C."

"I wanted it to," J. C. replied. He brought his trusted employee a fresh cigar and lighted it. "I could never have run the business through the depression without your help, John, and you know it. Anyone in charge of a company has a great affection for men like you."

A flood of remorse overtook the older man. Impulsively he jumped to his feet. "Stop it, J. C.," he cried. "You don't know what you're saying!"

He started to rush for the door, but Gower caught him by the wrist. "If you don't mind. Don't let them see the watch. They might not understand."

"Forget the watch!" Bassett cried, startled at his own forcefulness. He hurried to his desk, from which he grabbed the calendar. Boldly he carried it back to his boss's office. "Mr. Gower," he said



in great confusion, "I'm embarrassed."

"Why should you be?" the big boss asked.

"Look at this calendar! For 19 months I've been planning something with this calendar. See here?" He showed J. C. the red letters: S.I.T.B.E.

"What do they mean?" J. C. asked.

"I'm ashamed to tell you," Bassett said. "They mean, 'Spit in the boss's eye.' That's your eye, Mr. Gower."

For more than a minute Gower looked at the big red letters. Finally

he asked quietly, "Have I been as offensive as that?"

"Yes," Bassett said stubbornly.

"How?"

Bassett swallowed and thought: "Well, if he wants it, he's going to get it." But at the same time he thought of that \$147 watch, and realized that he wasn't really angry at the boss. In confusion he stammered, "There was that New York job."

Gower replied with great patience. "I knew you wanted that, John. But I needed you here. I needed someone I could trust."

This sort of took the wind out of Bassett's sails and he continued, lamely, "Then there was that check-off system you introduced."

Gower didn't laugh. He had been president long enough to know that even the most trivial improvement is always going to offend someone deeply. He said, "I thought that was necessary. Don't you agree, now?"

"No!" Bassett argued hotly.

"When did you realize that you disliked me so much?"

"I didn't say I disliked you!" Bassett protested. "Not personally. It was your business decisions. Like when you fired Keller."

"I didn't fire Keller. He was 65, and he retired on pension."

"Yes!" Bassett snapped. "And the squirt you got to take his place had to quit because of nervous indigestion. Were you any better off?"

"No," Gower admitted. "Not with that particular young man. But what do you think of the chap out there now?"

"Well," Bassett admitted grudgingly, "he's pretty good."

Gower smiled and stood back to study his faithful, hard-working employee, a man so incorruptible and honest that he would have to show his boss that ridiculous calendar with the red letters S.I.T.B.E. Finally he said, "John, I know you almost better than you know yourself. Go over to my desk. Look in the right-hand drawer. There's a letter for you. And notice the date."

In real embarrassment John Bassett rose and went to the big desk. In the drawer was a very official-looking letter, unsealed. The note was brief and dated three days earlier. It read:

"Dear John, I am deeply disturbed when I think of your retirement. You have no plans, no interests, no hopes beyond your job. I shudder to make this observation, but I know that if you retire now you will die within six months. I cannot be the cause of such a tragedy. And so, because I owe you such



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gratitude as I could never repay, I am going to offer you a company job at half pay. This is not a reprieve. It is an acknowledgement of the fact that you have not known how to grow old. You can work the four years remaining of my stay with the company, and my warm advice is that you spend these years preparing yourself for an honorable retirement. You are the finest workman I have ever known, and it grieves me to think that you have helped me so much and yourself so little."

The letter was signed "Jasper," and then Bassett knew how deeply it was intended, for J. C. never used that name in public.

The long day was coming to a close. Too much had happened for Bassett to comprehend it all at once, so he picked up his expensive watch and his ridiculous calendar and started back to his desk like a man unexpectedly reprieved from the guillotine. At the door he turned and said, "I guess you know how I feel."

"I do, John," the big boss said. "And the feeling is all wrong. I've not done something for you. I've done something against you. This job doesn't mean much money to you...."

"But it's a job!" Bassett cried. "It's not a job," Gower insisted. "It's an admission of defeat. Do one thing, John. Develop an outside interest. What do you enjoy doing?"

A BLANK look came into Bassett's face. What did he enjoy doing? Not astronomy, or stamps, or reading, or travel, or machines, or art. He couldn't name a thing he really enjoyed except work. But then a faint memory stirred in his mind. "As a boy," he said, "I sort of liked woodworking. You know, carving and making shelves."

Gower smiled broadly. "You be a woodworker!" he said.

The office workers left, and John Bassett remained at his desk. He was ashamed to admit this, but for the past week he had rather let things slide. Not big things, mind you, but the office routine. Because if a man was going to be kicked out at 65. . . . He took off his coat and hung it by his desk. "Lot of things to be done here!" he said to himself as he pitched into the accumulated papers.

He felt wonderful, back in harness again. He even turned over the leaves of his calendar so that he could project himself into the future. A job! The good, pleasant routine. Why, he could do twice the work of a younger man!

He bent so far over his papers that he did not see J. C. Gower leave. At six he called his wife, as he had done so many times in the past, and said he'd not be home for dinner. At 7:30 the janitor appeared with a large, heavy box. "It's for you," he said.

"For me?" Bassett cried in surprise. The janitor helped him unwrap the parcel and discovered a trim cedar chest. Inside was a wonderful collection of woodworking tools and a card: "To John Bassett, Woodcarver."

The janitor stared enviously at the bright tools and said, "A man could make a lot of junk with tools like that."

"That's right," Bassett said reflectively as the janitor left. "Junk." He stared with mild enmity at Gower's gift and then closed the lid on the glittering, chrome-plated tools, shoving the box into a corner where it wouldn't disturb him.



"Hello, dear. See if you can break the dinner date at the Grosby's tomorrow night. I just saw what she bought"

Turning back to his pile of papers he flexed his muscles and muttered, "I feel like a kid of 30!" By 10:30 his desk was cleared for the next day. Lovingly, he found a cloth and polished it. Then he left, but in the elevator he remembered the heavy box of tools.

"Take me back," he told the janitor with some irritation. He hefted the chest under his arm, muttered, "Better take them home for appearances' sake." Then a wonderful idea flashed into his mind! "Say!" he thought, "I can give them to my grandson for a birthday present!"

He was so pleased with this way of getting rid of the tools that he broke into a wide grin and tipped the janitor a dollar. On the street he laughed to himself: "Tools are for kids. What a man needs is a job!"

Like Father, Like Son?

(Continued from page 39)

not to speak of our scientists and statesmen—would not have been born. If today, as always, the least successful propagate far more rapidly than the successful, one of the main concerns of a society based on free enterprise will be to avoid concentration of wealth and authority in the hands of a diminishing few by drawing up more and more recruits from the ever prolific bottom ranks.

If you were breeding humans for the same purpose that you breed horses or pigs, you undoubtedly could produce a faster or a fatter race of men. But the qualities that make superior humans are far more numerous and complex and for the most part unrelated to any particular kind of build. Take a look at any assembly of successful business men.

Another great hitch to scientific breeding is that people, unlike most animals, like to have some say in the choice of their mates. Deplorable as it is from a eugenic point of view, they are like as not to select a mate on the almost completely irrational basis of "falling in love."

As the result of centuries of intermarriage between classes and countries, all of us are dipped out of the same bucket. As Professor Dunn puts it, "We can consider the hereditary endowments of all the inhabitants of a town, country, continent or of the whole world as belonging to great pools of genes. The genes found commonly in a population today will remain just as common centuries later and rare genes will continue rare."

What, then, can we expect to pass on to our children by way of heredity? Most geneticists would concur with the findings of Prof. H. H. Newman of the University of Chicago, who has made an exhaustive study of hereditary traits in identical twins subjected to different environments. Heredity's influence is greatest, Professor Newman found, in physical traits and such basic abilities as quickness to learn, speed of reaction, muscular coordination, and sense discrimination. Heredity's effect is least in attitudes and beliefs.

Most of the virtues and defects of future generations, including your son's, will be inherited not so much through our genes as through the kind of world we leave behind.



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Vive L'Aide Marshall, But—

By ALBERT E. JEFFCOAT

WITH FAVORABLE world conditions and access to U. S. markets for native exports France will be able to stand on her own feet by 1952, and survive without further ERP aid. That's the opinion of a representative cross section of French business men interviewed on their home ground.

Underlying this optimism is a hard core of fact—the progress toward economic recovery made during the first six months of Marshall plan operations. Statistics show that over-all French production is 20 per cent above prewar levels. Output of finished steel, for example, in 1948 was double that of 1938.

But the impact of the Marshall plan on a country like France, which felt the devastation of war and the lapse of productive poten-

tial during Nazi occupation, can't be measured in business indexes alone. There's a morale side as well as a material one.

Today many Frenchmen are talking about the future of their country with new courage. The business man can tell you that France is rich in resources. And with a touch of national pride he will say that his countrymen were happier when they were sending us Lafayette, than they are today as recipients of our bounty.

Understandable doubts assail every Frenchman, no matter what

his station in life. Will his country again be a battleground if the cold war between the East and the West turns hot? Can there be military aid to supplement economic aid?

Apart from these broad considerations of international power politics the French business man has some questions about economic developments in the immediate future. Can the rate of progress made with the help of the ERP be accelerated in the future, or even maintained? He answers "Yes" but tempers his hopeful prediction with a number of *if's*. He and his col-

leagues are in almost unanimous agreement on the two requirements which will determine the future rate of recovery.

To a considerable degree the speed of French economic recovery in coming years will depend on how much that country can *sell to* the United States and other nations as well as on how much she can *buy or borrow from* us and our neighbors. The other assumption is that economic recovery and development of French colonies can keep pace with that in the mother country.

A French manufacturer of machine tools, who was discussing reciprocal trade with the United States, said:

"Since the Geneva economic agreements, French producers still pay 25 per cent customs taxes to deliver their product in America, while American producers pay only five per cent customs to sell machine tools in France."

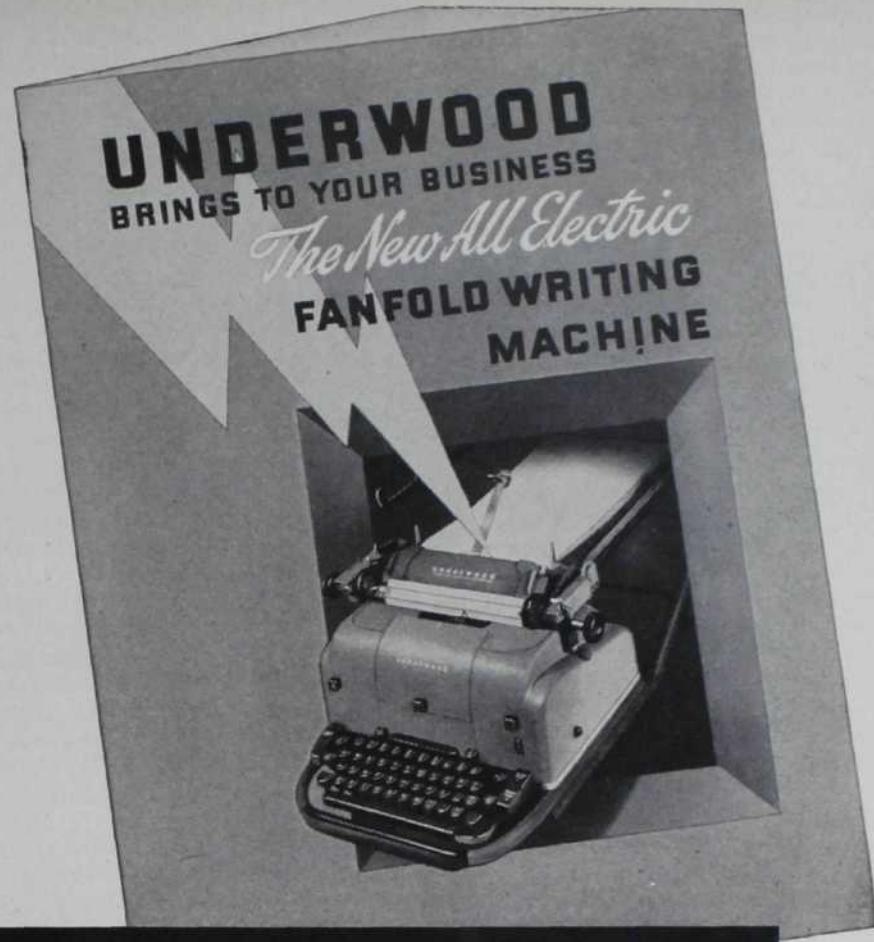
Our tariff policy in relation to French trade particularly worries makers of perfumes, gloves, fabrics and other French specialties. Other business men point out that France can't rely for a market on the United States alone and that trade with other areas must be developed. One business leader in a recent editorial in *The Mechanical Industries* magazine called for the opening of European markets to free competition as the most rapid means of eliminating inefficient men and institutions.

"Opening the channels of trade," he wrote, "would force European nations to become more efficient and sell more cheaply to neighbor consumers—eliminating 'armies of civil administrators,' costs of excess armament and spendthrift practices of finance ministries."

Raymond Boisde, president of the National Clothing Industry Federation, underscored the importance to the non-luxury clothing industry of obtaining access to new markets in western European countries now that the Iron Curtain is drawn around former eastern markets.

French thinking on international trade still is colored by the fact that European history has been punctuated with national rivalries, economic and political. And they hearken back to the realities of the past, rather than to the visions of the future in their discussions of subjects like immediate customs union in western Europe.

For the past 50 years at least, no nation in western Europe—certainly not France—has been able to afford a straightforward economic policy. The possibility and



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probability of war has interfered time and again. Would it be sounder economics to buy machine tools from Germany or Britain and concentrate on some other more profitable type of industry? "Very likely," said the economic theorists. But they had to admit, if war came, France would need trained labor and production facilities of her own. Thus, over and over again in one field or another the countries of western Europe have welded into their economic programs a heavy burden of uneconomical political and protective undertakings.

Similarly with currencies. The burden of armament and bureaucracy necessary to enforce nationalistic policies have prevented currencies from finding natural levels. As tensions rose through the 1930's the relationships of European currencies became increasingly artificial. The French business man understands thoroughly the advantage of the New York manufacturer with his stable dollar—good in Ohio, Montana and Texas. But he insists it is an American dream to expect the same thing of the franc in Italy or Holland.

Two business men, on the other hand, proposed a remedy for the money dilemma. Their suggestion was that the dollar be established as an international currency inasmuch as accounts and balances of 16 ERP nations already are kept in dollars. A fourth saw a workable possibility in two-year treaties between the nations pending stabilization of currencies.

The people of France have an understandable fear of state-ism and this colors their view of the

Marshall plan objective of economic unity and free trade in western Europe (including Germany), a declared condition of ERP aid. Still fresh in their memory is what happened under one brand of state-ism that flourished in neighboring Germany and another in Italy. Nor is the non-communist majority of France unaware of conditions behind the Iron Curtain. Hence their support of the idea of economic unity has the reservation that "managed economy" bureaucracy be avoided.

Henri Fayol, president of a leading textile firm, is one of those who believe that the Marshall plan has fostered state-ism in France, although he sees some improvement in the situation. His company was recently permitted to choose the type of cotton desired "without having the Government decide for us." Pierre Le Bourhis, president of the French organization of electrical products industries, also reported that some private companies in his field had received American machine tools and equipment.

But Jean Constant, who heads the syndicate of 10,000 employers in French private mechanical industries, complained that "only the nationalized industries have received appreciable aid from the United States." He added that his industrial group had no prospect of receiving ERP aid soon, notwithstanding the great need for replacement of old machinery.

Spokesmen for the Economic Cooperation Administration and the American mission in France point out that solving this prob-

lem rests with the French people.

Most decisions about purchases are made by the French purchasing commission. Frequent American statements and the Foreign Assistance Act itself encourage the use of "normal" or private trade channels, but beyond this, the United States has maintained a strict "hands off" policy. As the ECA explained, "We simply make available to the French Government dollars for certain purchases. We don't tell the Government how to do the buying."

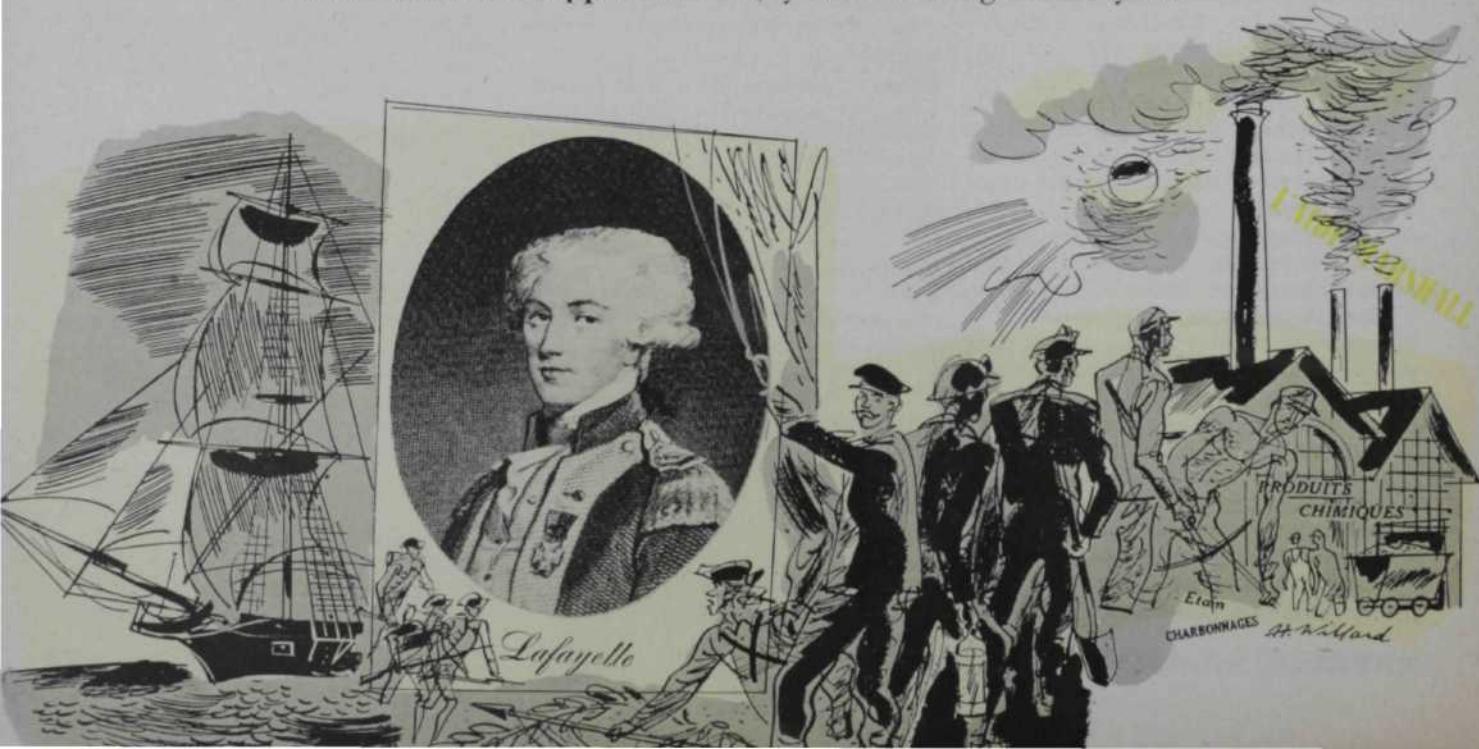
Meanwhile, the French Government is caught in the middle of the conflict between exponents of free enterprise and exponents of managed economy. The French communist bloc—about 30 per cent of the population—will support ERP only if American "controls" are eliminated. Private enterprise, which has considerable contempt for French Government, would prefer more strict American administrative policies, and more encouragement to private capital, both French and foreign.

For instance, French banking executives recently suggested that guarantees to American investors in French private enterprise be strengthened as a means of encouraging the flow of private dollar capital. The Foreign Assistance Act insures the conversion into dollars of profits or of liquidation proceeds from approved private investments. It does not insure against business losses or losses due to political conditions.

Discussing this suggestion, ECA authorities said:

"If we assumed such financial

Frenchmen were happier when they were sending us Lafayette



powers as many banking pressure interests have encouraged, our role would be like that of the Romans in classical antiquity. We propose to encourage free enterprise, but we do not intend to eliminate the business risks that are part of that system. We don't want to become an international Lloyds, guaranteeing against revolutions and underwriting the stability of governments."

Among those who linked French recovery with economic reconstruction in the colonies was Paul Henri Bernard, president of the Empire Commission of the National Employers' Council.

"If Indo-China saw her potential brought back to prewar levels," he said, "she would export 2,000,000 tons of cereals, 2,500,000 tons of coal and 100,000 tons of rubber. Such a contribution would greatly facilitate the recovery of French economy and diminish need for ERP aid."

A common complaint of French business men against the Marshall plan is that United States aid has not been publicized adequately or intelligently for the French public which has been largely unaware of the sources of materials for incipient French economic recovery. As a result of this paucity of informational activity, some of the political benefits hoped for under the Marshall plan have not yet fully materialized.

Nearly all business men place responsibility for failure to tell the story of American aid on the French press, which consists chiefly of "party papers," preoccupied with political scrapping.

American counter-communist publicity of ERP activities in France includes a daily news bulletin of 2,000 circulation published in French by the United States Embassy for newspapers, libraries and other interested groups or persons, and frequent press releases.

In addition to these services the ECA's special mission to France publishes the bimonthly *American Aid to France*, which has a circulation of 1,350 copies to both Parisian and provincial newspapers, press agencies and trade journals.

Motion pictures and annotated cartoons describing ERP activities, prepared by David Bruce's special mission, will be the newest medium of U. S. publicity when they are presented in Paris theaters.

Elsewhere, opinion regarding American motives for sponsoring the Marshall plan has as many shades as the French political spectrum. As a result, although many industrialists who had feared

THE Men BEHIND THE PLATE



JUST sand lotters. Perhaps only a few of them will make the school team. But these Watertown, Mass., youngsters have more rooters than you can shake a bat at.

Besides Dad there's the Booster's Club of Watertown —backed by scores of local business men, whose support has been more than vocal. It has meant sports nights . . . outfits for softball teams . . . leagues for little guys who might not otherwise have a chance to play in supervised competition . . . and even a skating rink that provides more ice (in good weather) than the Boston Garden or Arena.

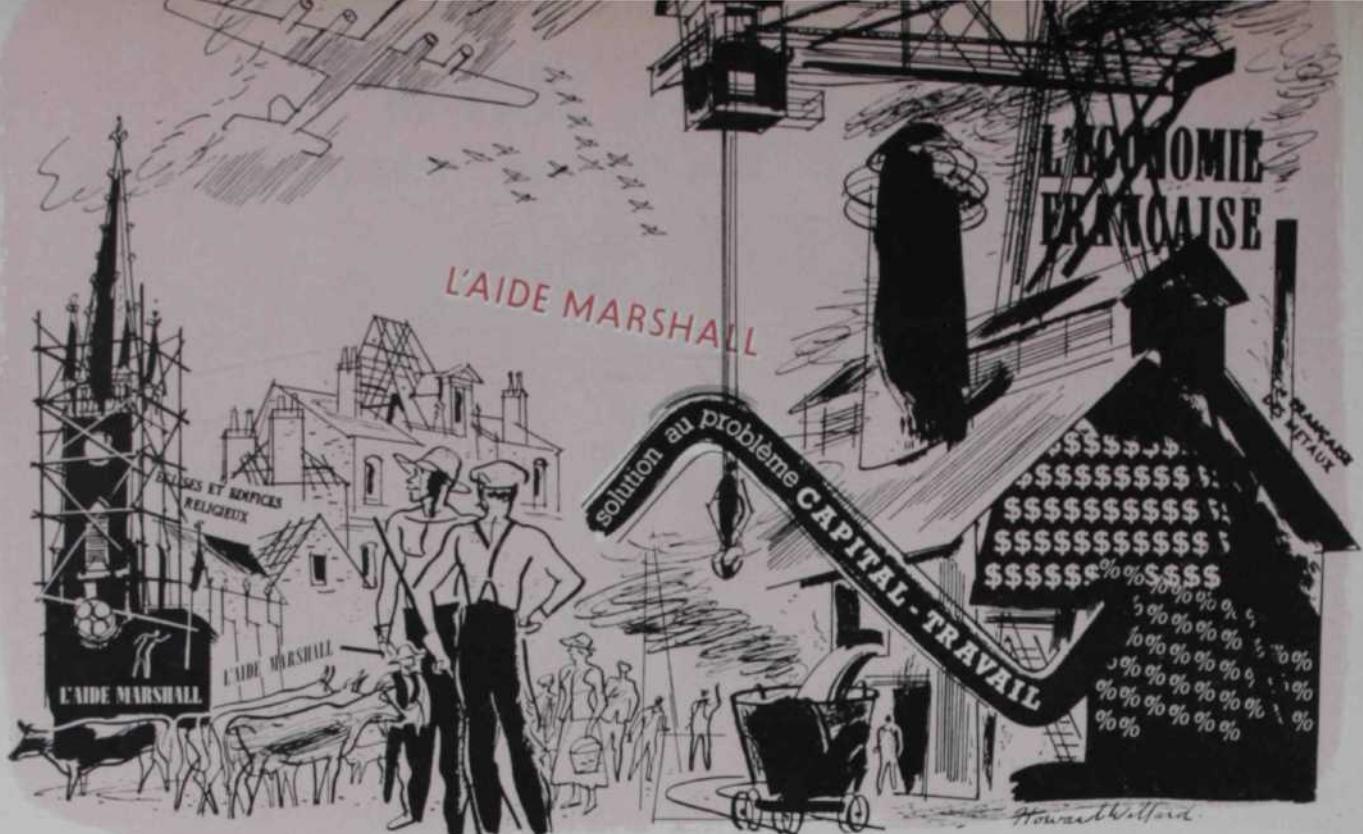
Business men the country over have always sparked such worth-while community projects. And because of this many communities can point to a hospital, a park or perhaps a new street lighting system.

Like the kids in Watertown, business men know that it's teamwork that pays off . . . in sports or in building a better town. They know, too, that their chamber of commerce is community teamwork in action. For that's where they most often join hands to get things done.

YOU will find it easier to participate in such projects if you work with the business and civic leaders of your community. So, if you aren't already a member of the team, get in touch with your chamber officials. They will give you full information.

**Chamber of Commerce of the
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American aid is credited with keeping many French workers employed

business competition from America have changed their opinions and are now highly interested in American aid and in adopting American techniques and equipment, small business men are still inclined to regard ERP aid as *cadeaux* (gifts) and American aid shipments as surplus production that must be unloaded in Europe.

Others regard the Marshall plan as evidence of the same American idealism that leads to private endowment at home of hospitals, schools and churches. As Pierre Le Bourhis observed, "An idealistic spirit exists in the American people which is not found in modern Gallic and Latin people." *L'Humanité*, and other communist organs, take less complimentary views and have sufficient influence that Le Bourhis declares, "When I speak to workers in the French factories, they cry at me, 'You have been sold to the Americans.'"

Despite the misunderstandings of our motives, and criticism of some of the mechanics of operation, most business men agree that American aid has played a vital part in rejuvenating France.

M. L. Kaplan, director-general of French Shell Oil Company, said that oil supply necessary for the modernization of French plants is "for the large part dependent on imports from the dollar area." Oil supplied by ERP funds, he declared,

makes possible rehabilitation of other industries whose exports eventually will enable France to pay for oil and cotton which she does not produce at home.

The coal industry is another which agrees that American shipments, amounting to 1,000,000 tons monthly have been vitally important in restoring French economy. In shipping coal to France, this country has taken the place of Germany, England, the Ruhr and Belgium, formerly the chief suppliers. However, transportation rates, which French coal men say equal half the cost of production, make French buyers eager to return to prewar sources. Meanwhile, in July, 1947, France became the first European country to regain prewar levels of coal production and the industry expects to push output to 62,000,000 tons by 1952. Prewar production was less than 50,000,000.

In textiles, the president of the most important cotton industry firm credits American aid for his success in keeping 20,000 workers employed. The French cotton industry must obtain 70 per cent of its cotton from the Americas, since only 25,000 tons of the 260,000 needed yearly are produced in French colonial Africa.

Two explanations for the relative slowness of French recovery in comparison with England, which

has been accented recently by the very optimistic reports from the latter are that France has been fighting for three years a war against nationalists in Indo-China, involving 120,000 French troops and heavy costs in money, lives and loss of colonial exports.

France also has not had the advantage which England has had with regard to labor and government. In England, because the Labor party has controlled government in the past few critical years, it was possible to discipline workers into a program of hard work and sacrifices. In France on the other hand many strong labor leaders (the communists) have advocated the opposite: destruction of the Marshall plan's beneficial effects, refusal to cooperate with capitalists for reconstruction.

France, like Britain and the other ERP countries, still lives a stringent postwar life. Her austerity was made apparent by the contrast between the modest offices, stockingless secretaries and diminutive *ascenseurs* carrying only three persons between floors in the buildings which house the management of France's big industries, and their counterparts in the commercial capital across the Atlantic. But at least these European neighbors know that continued encouragement can be expected from the big western brother.

Your Sales Are Her Adventures

(Continued from page 48)

It's human nature to like something for nothing, and women are particularly susceptible to this. When the shoemaker takes a stitch or two in her leather belt and says "No charge," when the sewing shop makes a small button, the baby store does a gift wrap, the girdle shop a repair, the garage takes off the tire chains—these services, done graciously, glue a woman's loyalty all out of proportion to their actual value.

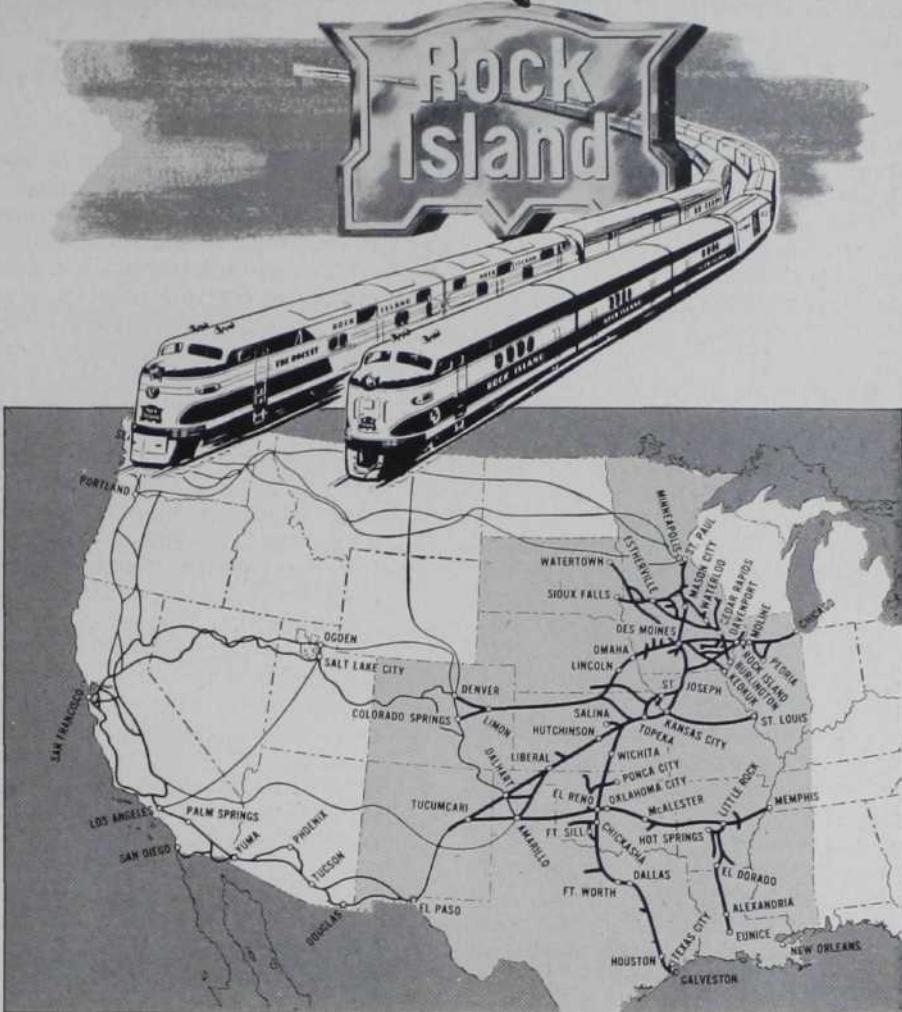
Service helps sales

AS we get deeper into a buyers' market, dealers will be thinking of ways to lure sales. Why not think of services you are already rendering for a charge and see if you could offer a limited amount free? With a fur coat could go three winters' free storage, with a camera the developing and printing of a dozen rolls without charge, with a new car a dozen wash jobs. There's a difference in a man's and a woman's reaction to this sort of thing. Take the car wash proposition. A man might figure, "They usually charge 95 cents so probably it costs them 50 cents a wash. They certainly can afford to give me \$6 worth when I'm paying more than \$1,000 for the car." On the other hand, a woman's thoughts would run more like this. "The car'll be clean for weeks and weeks, just when it's new and I want it to look nice. And I'll save \$12!"

If a woman asks a special favor, use it as an opportunity. She may take your ordinary service for granted, but fulfill some special small request and she'll never forget it. Suppose she's asked you to bring out some medicine, along with your regular grocery delivery—that story will be repeated over the teacups and at the P.-T. A. Storekeepers sometimes think women talk about them only to make complaints, but that's not so. Let a newcomer in town toss into a group of women the question, "Which drugstore do you go to?" and listen to each praise her own. She has to, because she chose it. Women love to tell nice things about "my florist" or "my bakery" because it gives themselves reflected importance.

Women like an air of success. They feel added confidence in their

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ROCK ISLAND LINES

THE ROAD OF
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choice if you say "We've had a dozen reorders on this" or "They're using a lot of red in accessories." They like to run with the crowd, to be in the swing of things.

Stay on the positive side with women and never belittle what you have to offer. Many a merchant would deny he does this when he's constantly saying how hard it is to get decent goods and nothing is made the way it used to be.

The other Sunday, wanting a quick dessert, I went to a store that sells ice cream and packaged cake. As I stood before the cake stand the owner said, "Sorry, I'm just about cleaned out of cake." When I left, carrying only ice cream, it went through my head that he had several cakes left that would have suited me, but his negative comment had given me a quick picture that his cake was stale and picked over, and I had gone out without something I really intended to buy.

How to ruin sales

SINCE women's moods are influenced by quick impressions, it's negative to show a soiled garment or a shop-worn item—unless it's on sale. Last week I passed a display of oven-proof glass bowls with a badly cracked one on top. Now every woman knows that, while these are pretty sturdy, they will break in time, but she doesn't want to be reminded that they will break just when she is buying.

Bright, clean, colorful, well-lighted stores appeal to women. Faded, dusty displays make them think of the work of keeping things clean. Dark stores depress them. Without women to back them, stores wouldn't do nearly as well with special days like Valentine's and Easter. But when that day is gone, lose no time in cleaning up the special displays—for nothing makes you seem more out-of-date.

Bolster a woman's confidence in her choice by using brand names and by telling her if an item is advertised. Quote seals of approval—they breathe success and substance. Try this as a test if you are selling an item that carries any of the seals—with conviction, tell your customer, "This has been approved." Most women won't even ask "By whom?" but they will like the idea that someone has tested this, and stands behind it.

Handling merchandise requires a certain psychology, especially after the woman has decided to buy it. There is a certain moment in a sale when the goods change hands—when that four yards of dress material no longer belongs

Escape from Pain

By EDWIN D. NEFF

AMERICAN medicine is winning a new victory over pain—a victory sure to be as welcomed by mankind as painless surgery.

Strange new drugs are coming out of the laboratories. Two, now on the market, are giving amazing results. Others are still in the test stage.

You remember the story of ether, or chloroform and nitrous oxide. They were manna from Heaven to men, women and children facing an operation. They made the operating theater a sanctuary from pain, where sleep wrapped the patient in a warm blanket of mercy.

But new drugs are carrying medical science across another threshold in the escape from pain. For they are aimed at the heartbreaking agony of long-term illness—hopeless cancer, rheumatism, certain heart ailments and crippling injuries.

Metopon and Methadon were the first of these mercy drugs to reach your physician. Besides their pain-killing value, they seem to promise at least a partial independence from morphine, a drug always under the shadow of addiction.

Metopon, for example, is less addicting, but twice as powerful. Moreover, it can be taken by mouth. Methadon is at least as powerful as morphine. Both drugs have another unique advantage over morphine; they leave the patient's mind clear.

But the two drugs are by no means the whole story. There are endless variations on their chemical structure.

The first has a jaw-breaking name, we will call it "X-drug." Like Metopon, it was discovered by a U. S. Public Health Service chemist, Dr. Lyndon Small, and tested by Dr. Nathan B. Eddy, also of the Public Health Service. It is derived from dilaudid, itself a derivative of morphine; while Metopon came more deviously from morphine. X-drug retains morphine's power over pain, but lasts longer so that fewer doses are necessary.

The second drug is called Iso-Methadon. In preliminary tests

it seems only half as likely as morphine to cause side-effects such as vomiting, itching or the reduction of eye pupils.

A third is a variation of Demerol, the German drug which opened the door to the synthetic manufacture of pain-killers. This derivative is reported more powerful than the parent drug.

Behind all this research is a kind of medical chimera—a hope for the perfect anesthetic. Scientists are looking for an inexpensive drug which will kill severe pain without making the patient sick or dopey and which won't turn him into an addict, even after long dosage.

Strange as it seems, this conquest of pain may seem inconsistent, for pain is priceless. Often it is Nature's first warning of trouble.

Yet after pain has served its usefulness, the physician is bound to relieve it as safely and completely as possible. Till now, morphine and its derivatives have been the best pain-killers. But their drawbacks justified a search for better drugs, and today that search is being rewarded.

After the war, when U. S. scientists appointed by the Department of State raided the files of the great I. G. Farbenindustrie in Germany, they found the formulas for the synthetic pain-killers. The formulas were acquired by the Department of Commerce, later released to our scientists who have taken up where the Germans left off.

Physicians now have Metopon and Methadon for the treatment of all types of prolonged pain where a drug of morphine's potency is needed. Iso-Methadon, X-drug, the Demerol variation are undergoing rigid tests leading to the same end. Medical science is advancing on a new front—the safe conquest of prolonged pain. If the ancient philosophers decried man's inhumanity to man, their descendants may take heart in modern medicine, a story of man's humanity toward his brothers.

to the store but has become the property of the buyer. For the clerk to slash at it carelessly with her scissors, making a rough edge, for her to toss the material along a dusty counter, to wrap it in a tight package that will cause wrinkles—these are upsetting to a woman, because it's her material now. The purchase of it has taken her money, forced her to give up some other purchase. She intends to sew it carefully and she resents it if you treat it with any less respect.

A steak may be slapped on a counter, dripping blood, or presented on a piece of paper, with an air. A blouse may be crammed into a too-small bag, or it can be wrapped in tissue paper and put in a box. When you are careful with merchandise you are saying to a woman, in a language she understands, that here is something worth every cent she paid for it.

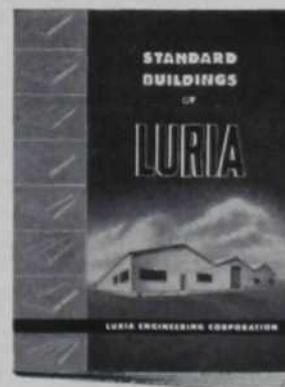
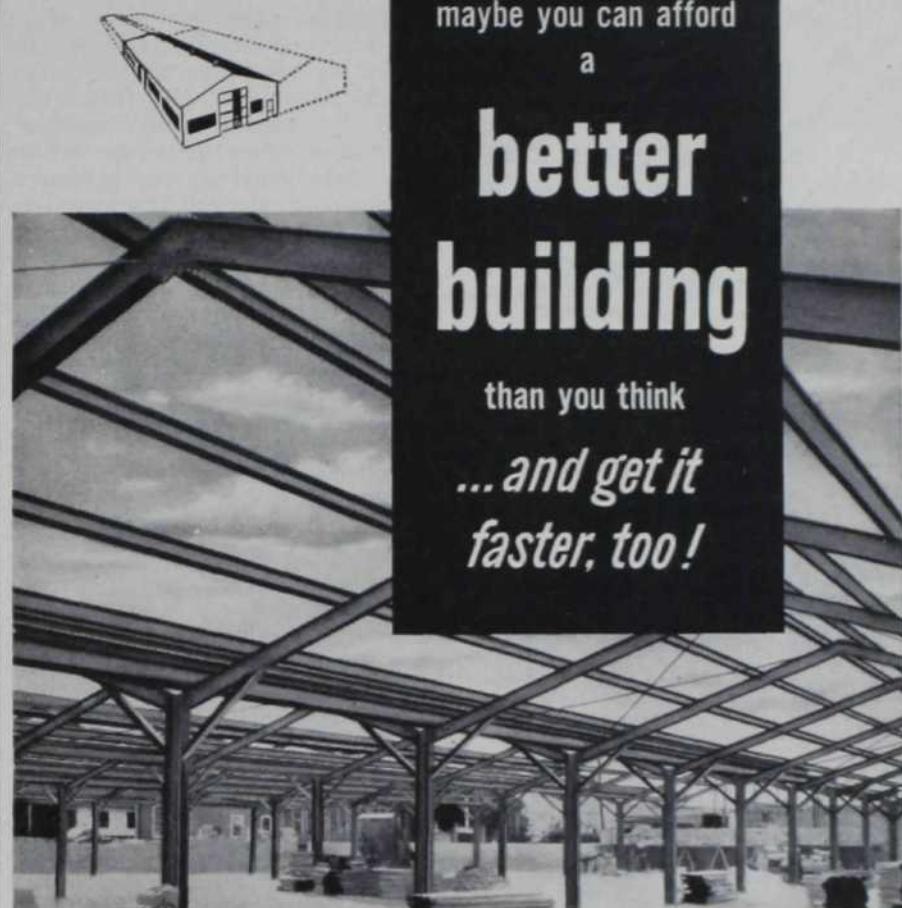
Personal touches make sales

WOMEN used to think that "the city" was the only place to go for fashion merchandise and a full selection. With styling and advertised brands in everything from aprons to zippers, the smaller merchant can offer the same merchandise at the same price as the big store, plus the personal touches which women like and which big stores are constantly on the alert not to lose. He should offer convenience—the saving of time and trouble. He should offer services—installation, repair, alteration. The fashion store should be careful not to sell identical items to women in the same circle. (Many a woman picks a small store "So I won't see myself coming.")

Recently my son went to a local men's store and bought a sport shirt that pulled out at the seams at first wearing. I took it back, was given credit, and told my son, "There's \$4.50 when you need something." That very night he came home with an \$18 jacket—bought on the strength of that credit. Now I am sure any loss on that sport shirt was passed on to the manufacturer. The store didn't lose a thing—far from it—but many small merchants don't see such incidents as a chance to make friends. Woman-like, I didn't feel too upset about the \$18 purchase. After all (so I thought) I had just saved \$4.50!

It's the most personal service in the world, that of running a store, and if you want to please your women customers you'll put emphasis on both words—you'll give service and you'll make it personal.

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The Farmer Planned His Luck

(Continued from page 36)
and labor costs by at least 80 per cent.

Machines often do more than save labor—their speed enables the farmer to complete an operation during the narrow time limits imposed by season and weather. Sometimes they save an entire crop. Take haying, for instance. One soaking may cut the nutritive value of forage by 50 per cent. Tremendous values in the raw material of milk, butter and beef have been saved by such machines as the self-powered pick-up hay-baler, which enables one man to do the work of two and do it three times as fast with less risk of hernia. This machine takes the hay cleanly from the windrow and packs it in small, easily handled bales which need only one third to one fourth the storage space of loose hay. Some big farmers have put headlights on their balers, so that not even nightfall interferes with harvesting. In the last decade, barn hay-driers have come into wide use.

Rubber helps tractors

MANY important farm inventions are belated applications of simple common sense. No stroke of genius was needed in the middle '30's to think of putting pneumatic tires on tractors, but that innovation increased work speed, softened jolts to lower upkeep on both machine and driver, cut gasoline consumption, and admitted the tractor to surfaced roads from which its steel-wheeled predecessor had been barred. This latter benefit enabled it to earn part of its keep on neighbors' farms, and hastened farm consolidation—one of the most conspicuous trends in American food production.

During the war when farmers couldn't get materials for new silos, some of them dug trenches, filled them with silage, covered it with earth and straw, and found that the valuable milk-producing feed remained in perfect condition. Since then, bulldozers have been digging trench silos throughout the country.

Once, no farmer dared to look his neighbor in the face unless he cleaned up all the crop refuse on his fields after harvesting. Then someone found that if you left all the junk there, it checked erosion and added to the topsoil, and

plowless "stubble-mulch" farming came in. In the spring, the field is disked or otherwise scarified to plant grain crops, and a California man has been working on a machine to plant row crops through the debris. This does not mean that plowing is outmoded, but the method is now used on big acreages, cutting labor costs and improving the soil.

Cows as milk factories

GREAT strides have been made in streamlining milk production, but still more remains to be done. The modern dairy farmer looks at a cow and sees a processing plant. He puts in feed at one end, and from the other end he gets milk, and a valuable by-product, manure. When he visits a factory, he sees raw materials and finished products handled by conveyor belts or other mechanical carriers, with almost no hand labor. Why not adapt these methods to the cow? The milking machine has broken one bottleneck, but in most barns, hay is pitched twice a day from a loft and manure is shoveled into a conveyor. A stab at automatic feeding has been made by Paul Mazur, New York banker, in cooperation with Rutgers Agricultural Experiment Station. Mazur's New Jersey barn is composed of two huge metal semicylinders, one over the other. The cows live in the inner compartment, and at harvest time the space between the walls is filled with chopped forage by means of a blower. Feed descends by gravity to a grating before the cows, and at feeding time, Mazur simply opens a door in the wall.

As for manure disposal, some farmers are using endless chain devices which scrape the refuse from the gutter, carry it outside and dump it in the spreader with a minimum of hand labor. But the big talk in dairy circles is about the new "loafing barns" used by many farmers in the New York "milk shed" area. Cows are no longer tied up in rows, but roam at will in a social atmosphere. The manure, sprinkled twice a week with superphosphate and covered each day with fresh litter, packs down and accumulates until spring, and the farmer performs in one big annual operation what was once a time-killing daily chore. The cows, confined only twice a day for milking, keep cleaner than

they do in conventional rows, and tests show that because they are more contented, they eat more and the nutritional value of their milk is increased.

In the field of plant and animal nutrition, "trace elements" is one of the important new phrases. Twenty years ago, no one but a handful of research men knew that in large areas of the country, plants and animals suffer from lack of minute quantities of zinc, manganese, boron, cobalt and copper. Then experimenters tested the soil which fed deformed and substandard peach and orange trees, and found that it contained no zinc. A zinc tack driven into each tree supplied the needed element, and the trees flourished. They found that a pinch of boron in the fertilizer kept turnips from developing dark, water-soaked areas and prevented the "heart-rot" disease in beets.

New feed for cattle

ANOTHER promising development is the perfection of cheap new factory-made proteins to supplement field-raised feed in fattening steers and increasing milk production. Tests at experiment stations in Wisconsin and Illinois proved that synthetic urea, a white powder made in great quantities from coal by the du Pont Company, can supply a considerable part of the protein requirements of multiple-stomach animals like cattle and sheep. A number of midwest farmers mix it with ground-up corn-cobs, and the cattle eat it greedily. This trend and the increasing use of farm products in industry—nylon is being made from corn-cobs, and paints from soy beans—suggest that the boundary line between agriculture and industry is disappearing.

Time-motion studies, familiar as an aid to factory and office efficiency, are now being made in experiment stations to eliminate waste movements in farm and field operations. A dozen states are conducting courses in "job methods training," in which farmers are shown by movies and demonstrations how to save time and labor. What was good enough for grandfather has nothing to do with the case—today's farmers are alert as never before to new techniques of all kinds which will help them reduce cost per unit. Food production is the broad base upon which American business rests, and every new reinforcement of that base is a recession-insurance policy, not only for farmers, but for our total economy.

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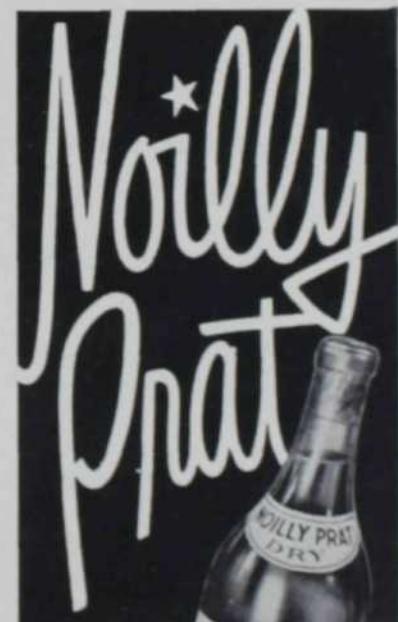
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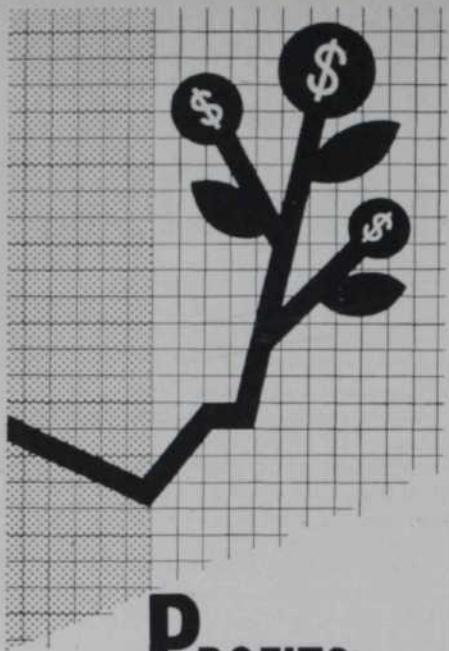


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By My Way

By R. L. DUFFUS



Life in the Big City

ONCE a year or so we turn traitor to our little gray home in the country (it does need painting) and spend a few weeks in the Big City. From our temporary perch on the tenth floor of a comfortable, old-fashioned hotel we have been looking out on the tall buildings and the bright lights. I like cities best at about that altitude, and have often wished that I could float about in a small helicopter or autogyro (don't ask me which is which) and avoid the surface congestion. I love the human race a few at a time rather than a few million at a time.

But our hotel has its homely, almost its rustic quality. Our elevator men speak French, Scotch and possibly other foreign tongues, but they are really plain, neighborly men. A little gossip runs about the establishment, as it does in a small town. The latest excitement concerned a gentleman with a bald head and a beard which was literally two feet wide at its lower end. He looked like Karl Marx, though I don't believe he was. On a less solemn scale everybody takes a keen interest in the weather, just as village folks do.

On the whole, wherever I go, city or country, at home or in foreign parts, I am confirmed in my belief that people are people, regardless of where they were brought up, what clothes they wear, or what language they speak.

Petunia boards out

SINCE PETUNIA, the otherwise adaptable Duffus cat, does not like cities, we had to farm her out. Our neighbor, Mrs. X., who usually offers her a home on such occasions, couldn't do so this time—a baby had moved in on her and was taking all her attention. So Petunia had to go to a select boarding house for cats, up the road a mile or so. We both were deeply moved as I left her in the little cubicle that had been reserved for her—I because I would miss her, she because

she frankly does not care for other cats. Indeed, she considers herself not so much a cat as a superior sort of human being. I am hoping the experience will broaden her (not so much physically, for she is plump enough as she is, but spiritually) and make her more tolerant and cosmopolitan. But all I am sure of is that she will like her family (meaning my wife and myself) even more than she did when she gets home again.



The April 1 idealist

I LEARN from "The American Book of Days" (revised edition, 1948) that April fooling began in France about the year 1564. But if Charles IX hadn't precipitated it by changing the calendar, making Jan. 1 the new New Year's Day and leaving April 1, the old New Year's Day, with no visible means of subsistence, it would have come about in some other way. Adam was no doubt the first practical joker, and there has been a good crop each generation since his time. I am always glad when the day is over. I am one of those trusting people who have faith in human nature, and I am always kicking hats with bricks in them and looking for flies in places where no fly could possibly be. If it weren't for idealists like me April Fool would not be what it is today. But then, idealists like me are born every minute.

Cowslip greens

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THE WORLD OVER

the early spring, in Vermont, when the cowslips (marsh marigolds, I believe some call them) began to shoot up in the wet parts of the meadows. Cowslip greens are among the best foods available, especially if, as was the case in those old days, one has been living for months on root vegetables. We would eat them with vinegar, not butter, and they were good enough to take one's mind off the salt pork that sometimes went with them to the table. For that matter, a growing boy didn't even mind salt pork, if there was enough of it. Later in the season we gathered and ate dandelion greens, which had a bit more tang than cowslips. I'd still like a mess of either kind. I'd sacrifice my spinach for it, in fact.

The fun is in the search

JAMES A. FORBES, who sailed from San Diego for Cocos Island late in January, may be back again before these words are in print, with \$65,000,000 worth of gold which he believes was sunk off the island long ago after the sack of Lima. This is his fifth try, and he may make it. But I think not, and for his own sake I hope not. If he brought it back about 90 per cent of it would go to the federal Government and no doubt be buried at Fort Knox. This would not do Forbes much good and I can't see that it would do the Government any good. But that is not all. Buried treasure is fun only when a person is hunting for it. Finding it punctures the balloon and spoils the fun. I wish Forbes many happy years hunting this and other treasures. Some day I'd like to go along with him, provided the water isn't too rough.

Too late for '49

I WENT to California in my youth, but arrived there a little too late to take part in the Gold Rush, the centenary of which is being celebrated this year. I have often regretted this, because it would have been fun to pan up and down the Feather River and the American River, and not find anything, and then become discouraged and sit down on a rock beside the trail and hit that rock idly with my pick and discover that it was practically solid gold; and then go back home, where my friends had been all that time working on farms and in stores and in offices and getting all tired out and earning very little, and strut around (I would, I mean) wearing a plaid waistcoat with a row of nuggets for a watch chain.

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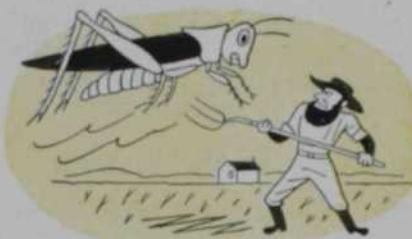
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and put on airs and brag, and settle down in a big house and be a member of the Idle Rich. But I am somewhat reconciled to not having had this adventure, because if I had had it I would not be here now, and I rather like being here now. The nearest I ever came to gold mining was being shown a bar (a sand bar) on the Trinity River, where it was said an active man working hard 12 hours a day could take out as much as three or four dollars' worth of gold dust.



Years of the locust

THE grasshoppers will be back in Nebraska, Kansas, Texas, Wyoming, Montana and Colorado this year "by the billions," says the Department of Agriculture. This small item in a New York newspaper carried my mind more than 30 years into the past, to a certain summer and a certain month when I was cook for a road-making gang on San Jacinto Mountain in Southern California. I saw again the circle of men around the evening campfire, the dark woods and the blazing stars. One grizzled veteran was telling how he came to be doing common labor at his age. He had had a good farm once, he said, in Kansas. And he had been "grasshoppered out." Down the road a bit somebody was playing "Casey Jones" on a rickety phonograph. In fact, this was the only tune that instrument did play that summer, for the other records had been broken on the way up the mountain. So that road camp, Kansas grasshoppers and "Casey Jones" have always since been mingled in my memory. I like to believe that nobody will be "grasshoppered out" this year. We know better than our grandparents did how to deal with pests. But it may be a good thing for us to know that it wasn't just Indians our predecessors on this continent had to fight.

Knocking on plastic

A BAD bit of driving on a snowy road, without chains, toward the tail-end of winter, made me want to knock on wood. I am not, as I

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Common Stock Dividend No. 133

The Board of Directors on March 2, 1949 declared a cash dividend for the first quarter of the year of 50 cents per share upon the Company's Common Capital Stock. This dividend will be paid by check on April 15, 1949, to common stockholders of record at the close of business on March 18, 1949. The Transfer Books will not be closed.

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have previously explained in this department, superstitious; I just wish to be sensibly cautious. My wife suggested that knocking on plastic might do as much good. I tried this and we got home safely. But until the little gremlins that look after such things get used to the idea, I think the automobile manufacturers might do well to put just a little wood into, say, the steering wheel. Then I, for one, would knock on it with a certain amount of confidence.

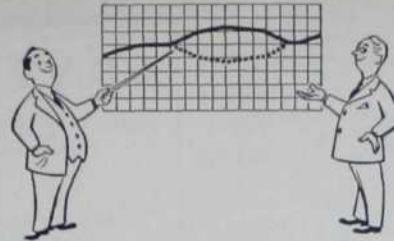


When phones were phones

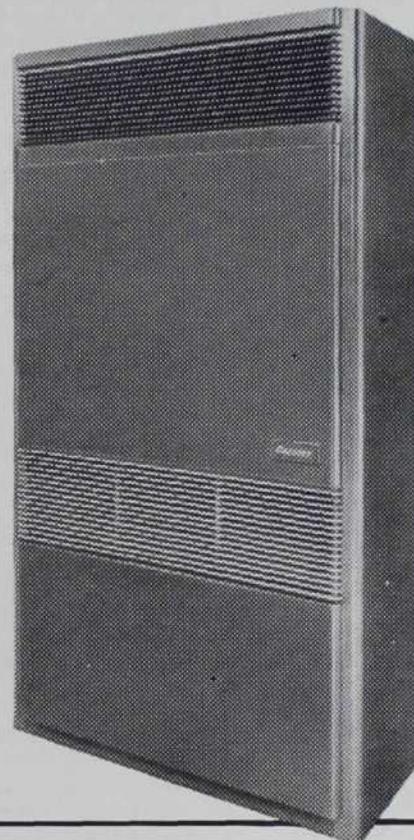
THE village of Sloatsburg, N. Y., not many commuters' miles from the Big City, had a big celebration not long ago when the telephone company switched it over from hand-cranked sets to dial instruments. My metropolitan newspaper gave the event three quarters of a column. Mrs. Edward T. Ridley, who ran the first switchboard many years ago, welcomed the change but remarked that an automatic board couldn't sympathize with expectant fathers or take personal messages from gents who had had a little too much to drink. I recalled, of course, the telephone system we used to have in Waterbury, Vt. We never used numbers—we just asked for Brown's Livery Stable or Knight's Drygoods Store. And everybody listened in on everybody else, and the way gossip got around was a caution.

Back to normal

I AM never pleased when somebody breaks into a house or hotel room and steals half a bushel of jewelry. If ladies like jewelry, and can afford it, I say let them have it, and I don't think burglars have any right to run off with it. But it does seem like old times to see a jewel robbery get a banner head in an afternoon newspaper. If I presently read on the front page of a morning newspaper that an actress is taking champagne baths or that the simplified spelling drive is on again or that a man in Connecticut has a two-headed calf then I shall feel we are getting back to normal.



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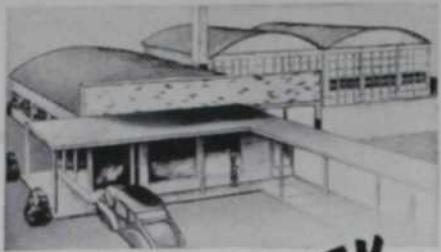
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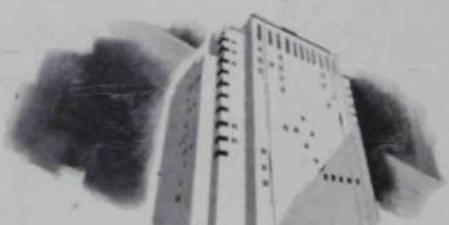
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A BABY can sure start you thinking —especially this one pointing to her little mattress! It is made of Wataseal, an all-plastic fabric that out-performs conventional ticks many ways.

Wataseal plastic is made with Geon polyvinyl materials that give the mattress many advantages. It's absolutely

wet-proof and washable, won't hold odors and is therefore sanitary. It has excellent tear-proof and rip-proof qualities along with just the right amount of resiliency, and it's away ahead in comfort and cleanliness.

The secret is Geon polyvinyl materials, a great product improver—one that may work equally well for you.

Geon has so many uses and so many advantages that it may suggest a new idea to you in originating or improving a product. For Geon can be used for calendering, coating, extruding and film casting. If an idea strikes you, let us know. You will find us glad to cooperate.

May we remind you that we do not make any finished products from the raw materials we manufacture. We do, however, supply the technical information you may need for a special problem or application. Write to the B. F. Goodrich Chemical Co., Dept. E-2, Rose Bldg., Cleveland, Ohio. In Canada: Kitchener, Ont.



Wataseal plastic fabric
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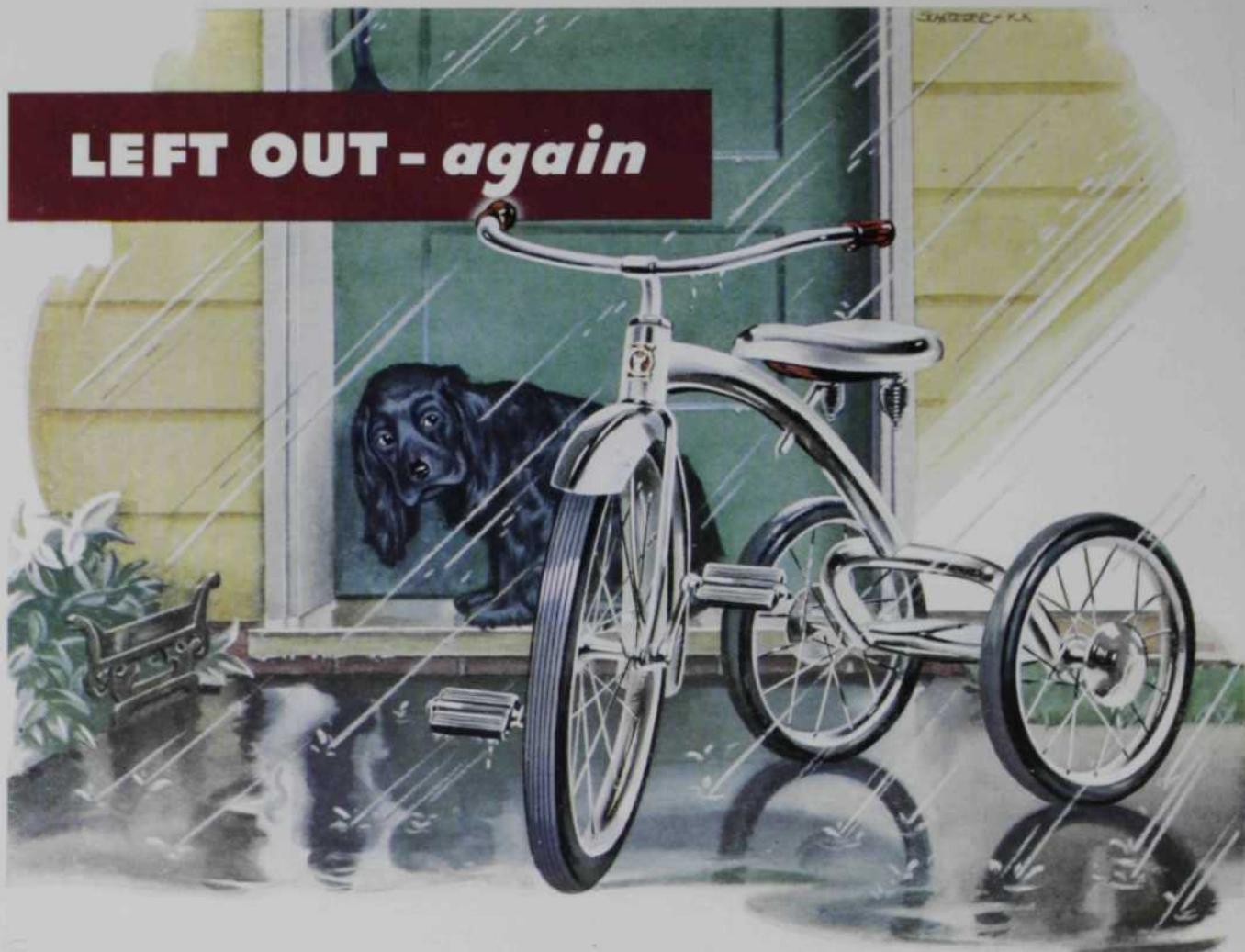


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GEON polyvinyl materials • HYCAR American rubber • GOOD-RITE chemicals and plasticizers

LEFT OUT - again



Timmie forgot.

But Timmie's new aluminum bike doesn't mind.

Because ALUMINUM LASTS.

That's going to please Timmie's parents. They bought this bike because it was light, easy for him to handle. Nature made aluminum light. But a lot of other things had to happen, to make aluminum that would last.

Alcoa made those things happen.

By adding small amounts of other metals, we make aluminum as strong as structural steel. By using chemicals and electricity, we give it special finishes. By investing millions in rolling mills, and presses, and machine tools, we change pig aluminum into tubes and bars and sheets and shapes, for more convenient use.

Hundreds of Alcoa people spent thousands of hours on the research that made those things possible. They started sixty years ago and they're still at it. Other hundreds spent thousands of hours testing the results—every step of the way. So we could say, "Alcoa Aluminum lasts!" and mean it.

That makes better bikes. Barn roofs. Yard furniture. Window frames. All the things that didn't use to last, unless you painted them well and often.

That makes things of Alcoa Aluminum worth looking for. Worth buying.

ALUMINUM COMPANY OF AMERICA, 1793 Gulf Bldg., Pittsburgh 19, Pa. Sales offices in principal cities.

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first in Aluminum
THE METAL THAT Lasts

